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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>McWherter Charles</u> (Last) (First) (Middle) C/O CYMABAY THERAPEUTICS, INC. 7575 GATEWAY BLVD., SUITE 110 (Street) NEWARK CA 94560 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CymaBay Therapeutics, Inc. [CBAY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X President of R&D
	3. Date of Earliest Transaction (Month/Day/Year) 07/18/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/18/2023		M		21,749	A	\$5	36,749	D	
Common Stock	07/18/2023		S ⁽¹⁾		21,749	D	\$11.4267 ⁽²⁾	15,000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$5	07/18/2023		M			10,407	(3)	10/30/2023	Common Stock	10,407	\$0	31,209	D	
Employee Stock Option (right to buy)	\$5	07/18/2023		M			708	(4)	12/22/2023	Common Stock	708	\$0	3,536	D	
Employee Stock Option (right to buy)	\$5	07/18/2023		M			236	(5)	12/22/2023	Common Stock	236	\$0	1,178	D	
Employee Stock Option (right to buy)	\$5	07/18/2023		M			3,892	(6)	12/22/2023	Common Stock	3,892	\$0	19,458	D	
Employee Stock Option (right to buy)	\$5	07/18/2023		M			6,506	(7)	01/05/2024	Common Stock	6,506	\$0	32,528	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into on February 24, 2023.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$11.12 to \$11.63, inclusive. The reporting person undertakes to provide to CymaBay Therapeutics, Inc., any security holder of CymaBay Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The option vested as to 1/3 of the underlying shares on October 31, 2013 and the remaining 2/3 of the underlying shares vested ratably on a monthly basis over the 48 months thereafter.
- The original option vested as to 1/4 of the underlying shares on July 23, 2008 and the remaining 3/4 of the underlying shares vested ratably on a monthly basis over the 36 months thereafter.
- The original option vested as to 1/48 of the underlying shares monthly from October 15, 2009.
- The option vested in full on December 23, 2015.
- The option vested as to 1/3 of the underlying shares on January 6, 2014 and the remaining 2/3 of the underlying shares vested ratably on a monthly basis over the 48 months thereafter.

/s/ Paul Quinlan, as attorney-in-fact for Charles McWherter 07/19/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.