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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>Shah Sujal</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 11/13/2023	
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	11/13/2023		M		44,008	A	\$5	215,309	D	
Common Stock	11/13/2023		S <sup>(1)</sup>		44,008	D	\$15.8905 <sup>(2)</sup>	171,301	D	
Common Stock	11/13/2023		M		20,855	A	\$5	192,156	D	
Common Stock	11/13/2023		S <sup>(1)</sup>		20,855	D	\$15.8883 <sup>(2)</sup>	171,301	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	11/13/2023		M			31,036	(3)	12/22/2023	Common Stock	31,036	\$0	31,036	D	
Stock Appreciation Right	\$5	11/13/2023		M			12,972	(4)	12/22/2023	Common Stock	12,972	\$0	12,973	D	
Employee Stock Option (right to buy)	\$5	11/13/2023		M			20,855	(5)	01/05/2024	Common Stock	20,855	\$0	20,856	D	

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan entered into on June 28, 2023.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.54 to \$16.28, 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 over a four-year period, with one-third of the shares subject to the option vesting on the grant date of December 23, 2013, and the remaining 2/3 of the shares subject to the option vesting ratably on a monthly basis over the 48 months thereafter.
- The award was granted under the CymaBay 2013 Equity Incentive Plan and can be settled in cash or shares of CymaBay common stock, at the sole discretion of CymaBay. The award vested in full on the two-year anniversary of the grant date.
- The option vested over a four-year period, with one-third of the shares subject to the Option vesting on the grant date of January 6, 2014, and the remaining 2/3 of the shares subject to the Option vesting ratably on a monthly basis over the 48 months.

/s/ Paul Quinlan, as attorney-in-fact for Sujal Shah 11/13/2023

\*\* 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.

