

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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) <u>C/O CYMABAY THERAPEUTICS, INC.</u> <u>7601 DUMBARTON CIRCLE</u> (Street) <u>FREMONT CA 94555</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CymaBay Therapeutics, Inc. [CBAY]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/13/2024</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	03/13/2024		M		11,649	A	\$10	279,200	D	
Common Stock	03/13/2024		M		14,625	A	\$1.06	293,825	D	
Common Stock	03/13/2024		M		52,084	A	\$1.72	345,909	D	
Common Stock	03/13/2024		M		18,899	A	\$9.21	364,808	D	
Common Stock	03/13/2024		M		3,125	A	\$11.69	367,933	D	
Common Stock	03/13/2024		M		14,372	A	\$8.43	382,305	D	
Common Stock	03/13/2024		M		22,076	A	\$4.05	404,381	D	
Common Stock	03/13/2024		M		2,288	A	\$5.78	406,669	D	
Common Stock	03/13/2024		M		1	A	\$2.94	406,670	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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$10	03/13/2024		M			11,649	(1)	01/06/2025	Common Stock	11,649	\$0	0	D	
Employee Stock Option (right to buy)	\$1.06	03/13/2024		M			14,625	(1)	01/25/2026	Common Stock	14,625	\$0	0	D	
Employee Stock Option (right to buy)	\$1.72	03/13/2024		M			52,084	(1)	01/18/2027	Common Stock	52,084	\$0	0	D	
Employee Stock Option (right to buy)	\$9.21	03/13/2024		M			18,899	(2)	10/26/2027	Common Stock	18,899	\$0	0	D	
Employee Stock Option (right to buy)	\$11.69	03/13/2024		M			3,125	(3)	01/23/2028	Common Stock	3,125	\$0	0	D	
Employee Stock Option (right to buy)	\$8.43	03/13/2024		M			14,372	(4)	01/28/2029	Common Stock	14,372	\$0	0	D	

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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$4.05	03/13/2024		M			22,076	(5)	05/14/2030	Common Stock	22,076	\$0	0	D	
Employee Stock Option (right to buy)	\$5.78	03/13/2024		M			2,288	(6)	01/25/2031	Common Stock	2,288	\$0	12,845	D	
Employee Stock Option (right to buy)	\$2.94	03/13/2024		M			1	(7)	01/24/2032	Common Stock	1	\$0	35,799	D	

Explanation of Responses:

1. The option vests as to 1/4 of the underlying shares on the first anniversary of the grant date, and vests as to 1/48 of the underlying shares monthly thereafter.
2. The option vests as to 1/48 of the underlying shares monthly from October 27, 2017.
3. The option vests as to 1/4 of the underlying shares on January 1, 2019, and vests as to 1/48 of the underlying shares monthly thereafter.
4. The option vests as to 1/4 of the underlying shares on January 1, 2020, and vests as to 1/48 of the underlying shares monthly thereafter.
5. The option vests as to 1/48 of the underlying shares monthly from January 31, 2020.
6. The option vests as to 1/48 of the underlying shares monthly from January 1, 2021.
7. The option vests as to 1/48 of the underlying shares monthly from January 1, 2022.

/s/ Paul Quinlan, as attorney-in-fact for Sujal Shah 03/15/2024

** 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.

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