

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

|  |         |          |   |  |  |   |  |  |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person *<br>EMSTER KURT VON |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>CymaBay Therapeutics, Inc. [CBAY]        |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/18/2018                          |  |  |   |  |  |
| C/O CYMABAY THERAPEUTICS, INC., 7999 GATEWAY BLVD, SUITE 130 |         |          |   |  |  |   |  |  |
| (Street)   |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                    |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person     |  |  |
| NEWARK, CA 94560   |         |          |   |  |  |   |  |  |
| (City) (State) (Zip)   |         |          | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |   |  |  |

| 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                    | 01/18/2018                           |  | S(1)                           |   | 13,632  | D          | \$ 10.21 (2) | 975,299   | I  | See Footnotes (3) (4)  |
| Common Stock                    | 01/19/2018                           |  | S(1)                           |   | 130,584   | D          | \$ 10.25 (5) | 844,715   | I  | See Footnotes (3) (4)  |
| Common Stock                    |                                      |  |                                |   |   |            |              | 90,000  | D  |  |
| Common Stock                    |                                      |  |                                |   |   |            |              | 17,236  | I  | By the Konrad Hans von Emster III and Elizabeth F. von Emster Revocable Trust dated January 18, 2005 |

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

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 control number. SEC 1474 (9-02)

**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|--|-----|---|--|--|--|--|
|  |  |                                      |  | Code                           | V |   | (A)  | (D) |   |  |  |  |  |
|  |  |                                      |  |                                |   |   |  |     |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
|                                |               |           |         |       |

|   |   |  |  |  |
|---|---|--|--|--|
| EMSTER KURT VON<br>C/O CYMABAY THERAPEUTICS, INC.<br>7999 GATEWAY BLVD, SUITE 130<br>NEWARK, CA 94560 | X |  |  |  |
|---|---|--|--|--|

## Signatures

|  |                     |
|--|---------------------|
| /s/ John Heard, as attorney-in-fact          | 01/22/2018          |
| <small>Signature of Reporting Person</small> | <small>Date</small> |

## Explanation of Responses:

\* 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).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Abingworth Bioventures VI, LP ("ABV VI") and Abingworth BioEquities Master Fund Limited ("ABE") on September 29, 2017.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.20 to \$10.24 per share, inclusive. Kurt von Emster (the "Reporting Person") undertakes to provide to CymaBay Therapeutics, Inc. ("CymaBay"), any security holder of CymaBay, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth herein.

(3) Shares are held by ABV VI and ABE, (ABE together with ABV VI, the "Abingworth Funds"). Abingworth LLP ("Abingworth") is the investment manager of the Abingworth Funds and has been delegated with all investment and dispositive power over the securities held by the Abingworth Funds. The Reporting Person is a member of the investment committee of Abingworth, which approves investment and voting decisions by a majority vote, and no individual member has the sole control or voting power over the shares held by Abingworth.

(4) From time to time, the investment committee may delegate investment and voting authority over certain securities held by the Abingworth Funds to employees of Abingworth subject to the supervision and oversight of the investment committee, including any limits on such authority imposed by the investment committee in its discretion and the right of the investment committee to revoke such authority at any time. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.20 to \$10.46 per share, inclusive.

(5) Reporting Person undertakes to provide to CymaBay, any security holder of CymaBay, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth herein.

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

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