

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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|--------------------------|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden | |
| hours per response: | 0.5 |

☒ 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

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 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) <u>C/O CYMABAY THERAPEUTICS, INC.</u> <u>7601 DUMBARTON CIRCLE</u> (Street) <u>FREMONT</u> <u>CA</u> <u>94555</u> (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President of R&D</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/22/2024</u> | |
| | 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 | 03/22/2024 | | D | | 15,000 | D | (1) | 0 | D | |
| Common Stock | 03/22/2024 | | D | | 31,938 | D | (2) | 0 | 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 | 03/22/2024 | | D | | | 91,666 | (3) | 01/06/2025 | Common Stock | 91,666 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$1.06 | 03/22/2024 | | D | | | 51,750 | (3) | 01/25/2026 | Common Stock | 51,750 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$1.82 | 03/22/2024 | | D | | | 44,084 | (3) | 07/24/2026 | Common Stock | 44,084 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$1.72 | 03/22/2024 | | D | | | 97,222 | (3) | 01/18/2027 | Common Stock | 97,222 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$11.69 | 03/22/2024 | | D | | | 146,875 | (3) | 01/23/2028 | Common Stock | 146,875 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$8.43 | 03/22/2024 | | D | | | 172,891 | (3) | 01/28/2029 | Common Stock | 172,891 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$4.05 | 03/22/2024 | | D | | | 328,299 | (3) | 05/14/2030 | Common Stock | 328,299 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$5.78 | 03/22/2024 | | D | | | 112,000 | (3) | 01/25/2031 | Common Stock | 112,000 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$2.94 | 03/22/2024 | | D | | | 225,000 | (3) | 01/24/2032 | Common Stock | 225,000 | (3) | 0 | D | |
| Employee Stock Option (right to buy) | \$7.8 | 03/22/2024 | | D | | | 300,000 | (3) | 01/24/2033 | Common Stock | 300,000 | (3) | 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) | \$22.85 | 03/22/2024 | | D | | | 118,625 | (3) | 01/23/2034 | Common Stock | 118,625 | (3) | 0 | D | |

Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger, dated as of February 11, 2024 (the "Merger Agreement"), by and among CymaBay Therapeutics, Inc. ("CymaBay"), Gilead Sciences, Inc., a Delaware corporation ("Gilead"), and Pacific Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Gilead ("Purchaser"), among other things, Purchaser merged with and into the Company (the "Merger"). Accordingly, each outstanding share of CymaBay common stock was converted into the right to receive a cash payment equal to \$32.50, less applicable withholding taxes.

2. Pursuant to the Merger Agreement, each outstanding CymaBay restricted stock unit award was cancelled and converted into the right to receive a cash payment equal to the product of (i) the number of shares of CymaBay common stock subject to such restricted stock unit award and (ii) \$32.50, less applicable withholding taxes.

3. Pursuant to the Merger Agreement, each outstanding CymaBay stock option, whether or not vested, was cancelled and converted into the right to receive a cash payment equal to the product of (a) the excess of (i) \$32.50 over (ii) the per share exercise price of such stock option, and (b) the total number of shares of CymaBay common stock subject to such stock option immediately prior to the effective time of the Merger, less applicable withholding taxes. Any outstanding CymaBay stock option with an exercise price equal to or greater than \$32.50 was canceled for no consideration.

/s/ Paul Quinlan, as attorney in fact
for Charles McWhorter

03/22/2024

** 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.

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.