SEC Form 4

FORM 4

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

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

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Parsey Merdad	Sagimet Biosciences Inc. [SGMT]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/18/2023	Officer (give title below) Other (specify below)
SAGIMET BIOSCIENCES INC. 155 BOVET RD., SUITE 303	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person
(Street) SAN MATEO CA 94402		Form filed by More than One Reporting Person
(City) (State) (Zip)		

Rule 10b5-1(c) Transaction Indication

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

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		D[(1)]		8,677	D	[(1)]	0	D	
Series A Common Stock	07/18/2023		A[(1)]		8,677	A	[(1)]	8,677	D	
Series A Common Stock	07/18/2023		C[(2)]		4,117	A	[(2)]	12,794	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				
Series E Preferred Stock	[(1)]	07/18/2023		C[(2)]			327,309	[(1)]	[(1)]	Series A Common Stock	4,117	$0	0	D	
Stock Option (Right to Buy)	$11.13	07/18/2023		D[(1)]			2,086	[(3)]	03/12/2024	Common Stock	2,086	$0	0	D	
Stock Option (Right to Buy)	$11.13	07/18/2023		A[(1)]		2,086		[(3)]	03/12/2024	Series A Common Stock	2,086	$0	2,086	D	
Stock Option (Right to Buy)	$23.05	07/18/2023		D[(1)]			3,349	[(3)]	12/16/2024	Common Stock	3,349	$0	0	D	
Stock Option (Right to Buy)	$23.05	07/18/2023		A[(1)]		3,349		[(3)]	12/16/2024	Series A Common Stock	3,349	$0	3,349	D	
Stock Option (Right to Buy)	$23.05	07/18/2023		D[(1)]			144	[(3)]	02/05/2025	Common Stock	144	$0	0	D	
Stock Option (Right to Buy)	$23.05	07/18/2023		A[(1)]		144		[(3)]	02/05/2025	Series A Common Stock	144	$0	144	D	
Stock Option (Right to Buy)	$6.36	07/18/2023		D[(1)]			23,216	[(3)]	04/27/2029	Common Stock	23,216	$0	0	D	
Stock Option (Right to Buy)	$6.36	07/18/2023		A[(1)]		23,216		[(3)]	04/27/2029	Series A Common Stock	23,216	$0	23,216	D	
Stock Option (Right to Buy)	$6.36	07/18/2023		D[(1)]			23,839	[(3)]	01/26/2031	Common Stock	23,839	$0	0	D	
Stock Option	$6.36	07/18/2023		A[(1)]		23,839		[(3)]	01/26/2031	Series A Common	23,839	$0	23,839	D	

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

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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				
(Right to Buy)										Stock					

Explanation of Responses:

1. Pursuant to a reclassification exempt under Rule 16b-7 and Rule 16b-3, each share of Common Stock was reclassified into one share of Series A Common Stock.

2. Upon closing of the Issuer's initial public offering, each share of Series E Preferred Stock automatically converted on a 79.4784-to-one basis into shares of the Issuer's Series A Common Stock. The Series E Preferred Stock had no expiration date.

3. The shares underlying this option are fully vested and exercisable as of the date hereof.

/s/ Dennis Hom, Attorney-in-Fact   07/20/2023

** 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.