

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) 860 WASHINGTON STREET 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kodiak Sciences Inc. [KOD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	03/16/2020		P		8,666	A	\$39.9711 ⁽¹⁾	968,227	I	See Footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/16/2020		P		95,934	A	\$39.9711 ⁽¹⁾	10,560,911	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/17/2020		P		828	A	\$38.985	969,055	I	See Footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/17/2020		P		9,172	A	\$38.985	10,570,083	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		1,542	A	\$36.6933 ⁽⁶⁾	970,597	I	See Footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		17,058	A	\$36.6933 ⁽⁶⁾	10,587,141	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		563	A	\$37.7478 ⁽⁷⁾	971,160	I	See Footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		6,237	A	\$37.7478 ⁽⁷⁾	10,593,378	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		828	A	\$38.3797 ⁽⁸⁾	971,988	I	See Footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock	03/18/2020		P		9,172	A	\$38.3797 ⁽⁸⁾	10,602,550	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾

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					

1. Name and Address of Reporting Person* <u>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) 860 WASHINGTON STREET 3RD FLOOR

(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>667, L.P.</u>			
(Last)	(First)	(Middle)	
860 WASHINGTON STREET, 3RD FLOOR			
(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>Baker Bros. Advisors (GP) LLC</u>			
(Last)	(First)	(Middle)	
860 WASHINGTON STREET 3RD FLOOR			
(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>Baker Brothers Life Sciences LP</u>			
(Last)	(First)	(Middle)	
860 WASHINGTON STREET 3RD FLOOR			
(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>BAKER FELIX</u>			
(Last)	(First)	(Middle)	
860 WASHINGTON STREET 3RD FLOOR			
(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>BAKER JULIAN</u>			
(Last)	(First)	(Middle)	
860 WASHINGTON STREET, 3RD FLOOR			
(Street)	NEW YORK	NY	10014
(City)	(State)	(Zip)	

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were traded by 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds") in multiple transactions at prices ranging from \$39.64 to \$40.62, inclusive. The reporting persons undertake to provide to Kodiak Sciences Inc (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission (the "Staff"), upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

2. After giving effect to the transaction and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in common stock of the Issuer ("Common Stock") reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

3. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

4. Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.

5. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

6. The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$36.18 to \$36.93, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the Staff, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

7. The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$37.06 to \$37.96, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the Staff, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

8. The price reported in Column 4 is a weighted average price. These shares were traded by 667 and Life Sciences in multiple transactions at prices ranging from \$38.35 to \$38.98, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the Staff, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.

Remarks:

Felix J. Baker, a managing member of Baker Bros. Advisors (GP) LLC, the sole general partner of Baker Bros. Advisors LP, is a director of Kodiak Sciences Inc. (the "Issuer"). By virtue of his representation on the board of directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons are deemed directors by deputation of the Issuer.

By: Baker Bros. Advisors LP,
Name: Scott L. Lessing, Title: 03/18/2020
President /s/ Scott L. Lessing

Baker Bros. Advisors LP,
Mgmt. Co. and Inv. Adviser to
667, L.P., pursuant to
authority granted by Baker
Biotech Capital, L.P., GP to
667, L.P. Name: Scott L.
Lessing, Title: President /s/
Scott L. Lessing 03/18/2020

By: Baker Bros. Advisors
(GP) LLC, Name: Scott L.
Lessing, Title: President /s/
Scott L. Lessing 03/18/2020

Baker Bros. Advisors LP,
Mgmt. Co. and Inv. Adviser to
BAKER BROTHERS LIFE
SCIENCES, L.P., pursuant to
authority granted by Baker
Brothers Life Sciences
Capital, L.P., GP to Baker
Brothers Life Sciences, L.P.,
Name: Scott L. Lessing, Title:
President /s/

/s/ Felix J. Baker 03/18/2020

/s/ Julian C. Baker 03/18/2020

** 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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