

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

OMB APPROVAL
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SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

**KEZAR LIFE SCIENCES, INC.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**49372L100**

(CUSIP Number)

**April 30, 2019**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Morningside Venture Investments Ltd

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

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(b)  o

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3. SEC Use Only

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4. Citizenship or Place of Organization  
British Virgin Islands

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5. Sole Voting Power  
0

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Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
2,309,052

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7. Sole Dispositive Power  
0

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8. Shared Dispositive Power  
2,309,052

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9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,309,052

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

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11. Percent of Class Represented by Amount in Row (9)  
12.1% (1)

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12. Type of Reporting Person (See Instructions)  
CO

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(1) Based upon 19,119,421 shares of Common Stock outstanding as of May 2, 2019, as disclosed in the Issuer's Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on May 7, 2019.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
 Frances Anne Elizabeth Richard

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  o

3. SEC Use Only

4. Citizenship or Place of Organization  
 United Kingdom

5. Sole Voting Power  
 0

Number of  
 Shares  
 Beneficially  
 Owned by  
 Each  
 Reporting  
 Person With

6. Shared Voting Power  
 2,309,052

7. Sole Dispositive Power  
 0

8. Shared Dispositive Power  
 2,309,052

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
 2,309,052

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
 12.1% (1)

12. Type of Reporting Person (See Instructions)  
 IN

(1) Based upon 19,119,421 shares of Common Stock outstanding as of May 2, 2019, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 7, 2019.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Raymond Long Sing Tang

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  o

3. SEC Use Only

4. Citizenship or Place of Organization  
United Kingdom

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
2,309,052

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
2,309,052

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,309,052

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
12.1% (1)

12. Type of Reporting Person (See Instructions)  
IN

(1) Based upon 19,119,421 shares of Common Stock outstanding as of May 2, 2019, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 7, 2019.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Jill Marie Franklin

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  o

3. SEC Use Only

4. Citizenship or Place of Organization  
United Kingdom

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
2,309,052

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
2,309,052

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,309,052

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
12.1% (1)

12. Type of Reporting Person (See Instructions)  
IN

(1) Based upon 19,119,421 shares of Common Stock outstanding as of May 2, 2019, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 7, 2019.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Peter Stuart Allenby Edwards

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  o

3. SEC Use Only

4. Citizenship or Place of Organization  
United Kingdom

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6. Shared Voting Power  
2,309,052

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
2,309,052

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,309,052

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  o

11. Percent of Class Represented by Amount in Row (9)  
12.1% (1)

12. Type of Reporting Person (See Instructions)  
IN

(1) Based upon 19,119,421 shares of Common Stock outstanding as of May 2, 2019, as disclosed in the Issuer's Form 10-Q filed with the SEC on May 7, 2019.

**Item 1.**

- (a) Name of Issuer  
Kezar Life Sciences, Inc.
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- (b) Address of Issuer's Principal Executive Offices  
4000 Shoreline Court, Suite 300  
South San Francisco, CA 94080
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**Item 2.**

- (a) Name of Person Filing  
Morningside Venture Investments Ltd  
Frances Anne Elizabeth Richard  
Raymond Long Sing Tang  
Jill Marie Franklin  
Peter Stuart Allenby Edwards
- 
- (b) Address of Principal Business Office or, if none, Residence  
c/o THC Management Services S.A.M.  
2nd Floor, Le Prince De Galles  
3-5 Avenue Des Citronniers  
MC 98000, Monaco

With copies to:  
Rosemary G. Reilly  
Wilmer Cutler Pickering Hale and Dorr LLP  
60 State Street  
Boston, Massachusetts 02109

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- (c) Citizenship  
Morningside Venture Investments Ltd – British Virgin Islands  
Frances Anne Elizabeth Richard - United Kingdom  
Raymond Long Sing Tang – United Kingdom  
Jill Marie Franklin – United Kingdom  
Peter Stuart Allenby Edwards – United Kingdom
- 
- (d) Title of Class of Securities  
Common Stock
- 
- (e) CUSIP Number  
49372L100
- 

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: (2)
- Morningside Venture Investments Ltd – 2,309,052
  - Frances Anne Elizabeth Richard – 2,309,052
  - Raymond Long Sing Tang – 2,309,052
  - Jill Marie Franklin – 2,309,052
  - Peter Stuart Allenby Edwards – 2,309,052
- 

- (b) Percent of class:
- Morningside Venture Investments Ltd – 12.1%
  - Frances Anne Elizabeth Richard – 12.1%
  - Raymond Long Sing Tang – 12.1%
  - Jill Marie Franklin – 12.1%
  - Peter Stuart Allenby Edwards – 12.1%
- 

- (c) Number of shares as to which the person has:
- 

- (i) Sole power to vote or to direct the vote
- Morningside Venture Investments Ltd – 0 shares
  - Frances Anne Elizabeth Richard – 0 shares
  - Raymond Long Sing Tang – 0 shares
  - Jill Marie Franklin – 0 shares
  - Peter Stuart Allenby Edwards – 0 shares
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- (ii) Shared power to vote or to direct the vote
- Morningside Venture Investments Ltd – 2,309,052 shares
  - Frances Anne Elizabeth Richard – 2,309,052 shares
  - Raymond Long Sing Tang – 2,309,052 shares
  - Jill Marie Franklin – 2,309,052 shares
  - Peter Stuart Allenby Edwards – 2,309,052 shares
- 
- (iii) Sole power to dispose or to direct the disposition of
- Morningside Venture Investments Ltd – 0 shares
  - Frances Anne Elizabeth Richard – 0 shares
  - Raymond Long Sing Tang – 0 shares
  - Jill Marie Franklin – 0 shares
  - Peter Stuart Allenby Edwards – 0 shares
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- (iv) Shared power to dispose or to direct the disposition of
- Morningside Venture Investments Ltd – 2,309,052 shares
  - Frances Anne Elizabeth Richard – 2,309,052 shares
  - Raymond Long Sing Tang – 2,309,052 shares
  - Jill Marie Franklin – 2,309,052 shares
  - Peter Stuart Allenby Edwards – 2,309,052 shares
- 

(2) This statement is filed by: i) Morningside Venture Investments Ltd., a British Virgin Islands exempted company (“MVIL”), with respect to the Common Stock directly and beneficially owned by it; (ii) Frances Anne Elizabeth Richard, with respect to the Common Stock beneficially owned by her as a result of her position as a director with MVIL; (iii) Raymond Long Sing Tang, with respect to the Common Stock beneficially owned by him as a result of his position as a director with MVIL; (iv) Jill Marie Franklin, with respect to the Common Stock beneficially owned by her as a result of her position as a director of MVIL; and (v) Peter Stuart Allenby Edwards, with respect to the Common Stock beneficially owned by him as a result of his position as a director with MVIL. Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Frances Anne Elizabeth Richard, Raymond Long Sing Tang, Jill Marie Franklin, and Peter Stuart Allenby Edwards are the directors of MVIL and share voting and dispositive power with respect to the securities held by MVIL. Ms. Richard, Mr. Tang, Ms. Franklin and Mr. Edwards each disclaims beneficial ownership of the securities owned directly by MVIL, except to the extent of his or her pecuniary interest therein. MVIL is ultimately wholly beneficially owned by a trust over which Shirley Ng and Adriel Chan share authority to remove the trustee.

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .



**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not applicable.

**Item 8. Identification and Classification of Members of the Group**

See attached for identification of Members of the Group.

**Item 9. Notice of Dissolution of Group**

Not applicable.



JOINT FILING AGREEMENT

The undersigned, being duly authorized thereunder, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule 13G (including amendments thereto) jointly on behalf of each such party.

**MORNINGSIDE VENTURE INVESTMENTS LTD.**

By: /s/ Frances Anne Elizabeth Richard  
\_\_\_\_\_  
Frances Anne Elizabeth Richard, Director

/s/ Frances Anne Elizabeth Richard  
\_\_\_\_\_  
Frances Anne Elizabeth Richard

/s/ Raymond Long Sing Tang  
\_\_\_\_\_  
Raymond Long Sing Tang

/s/ Jill Marie Franklin  
\_\_\_\_\_  
Jill Marie Franklin

/s/ Peter Stuart Allenby Edwards  
\_\_\_\_\_  
Peter Stuart Allenby Edwards

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