

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Omega Fund IV, L.P.</u> (Last) (First) (Middle) 185 DARTMOUTH STREET (Street) BOSTON MA 02116 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/20/2018	3. Issuer Name and Ticker or Trading Symbol <u>Kezar Life Sciences, Inc. [KZR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Redeemable Convertible Preferred Stock	(1)(2)	(1)(2)	Common Stock	315,489	(1)(2)	D	
Series A Redeemable Convertible Preferred Stock	(1)(2)	(1)(2)	Common Stock	315,489	(1)(2)	I ⁽⁵⁾	By Omega IV
Series B Redeemable Convertible Preferred Stock	(3)(4)	(3)(4)	Common Stock	377,783	(3)(4)	D	
Series B Redeemable Convertible Preferred Stock	(3)(4)	(3)(4)	Common Stock	377,783	(3)(4)	I ⁽⁵⁾	By Omega IV

1. Name and Address of Reporting Person*
Omega Fund IV, L.P.
 (Last) (First) (Middle)
 185 DARTMOUTH STREET
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Omega Fund IV GP, L.P.
 (Last) (First) (Middle)
 185 DARTMOUTH STREET
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Omega Fund IV G.P. Manager, Ltd.
 (Last) (First) (Middle)

185 DARTMOUTH STREET

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Stampacchia Otello

(Last)

(First)

(Middle)

185 DARTMOUTH STREET

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Lim Richard J.

(Last)

(First)

(Middle)

185 DARTMOUTH STREET

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Paster Anne-Mari

(Last)

(First)

(Middle)

185 DARTMOUTH STREET

(Street)

BOSTON MA 02116

(City)

(State)

(Zip)

Explanation of Responses:

1. The Series A Redeemable Convertible Preferred Stock ("Series A") is convertible (i) at the option of the holder, at any time and without the payment of additional consideration by the holder thereof, (ii) automatically upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, provided that the offering price per share is not less than \$7.942 (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to common stock) and the gross proceeds to the issuer are not less than \$40,000,000; or (iii) by vote or written consent of the holders of at least a majority of the then outstanding shares of redeemable convertible preferred stock (voting together as a single class on an as-converted basis)
2. (Continued from Footnote 1) and the holders of at least 55% of the then outstanding shares of Series B (as defined below) (voting together as a separate class on an as-converted basis), in each case into fully paid and nonassessable shares of common stock on a one-for-one basis.
3. The Series B Redeemable Convertible Preferred Stock ("Series B") is convertible (i) at the option of the holder, at any time and without the payment of additional consideration by the holder thereof, (ii) automatically upon the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, provided that the offering price per share is not less than \$7.942 (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to common stock) and the gross proceeds to the issuer are not less than \$40,000,000; or (iii) by vote or written consent of the holders of at least a majority of the then outstanding shares of redeemable convertible preferred stock (voting together as a single class on an as-converted basis)
4. (Continued from Footnote 3) and the holders of at least 55% of the then outstanding shares of Series B (voting together as a separate class on an as-converted basis), in each case into fully paid and nonassessable shares of common stock on a one-for-one basis.
5. The reported securities are beneficially owned by Omega Fund IV GP, L.P. ("Omega IV GP"), as the general partner of Omega Fund IV, L.P. ("Omega IV"). Omega Fund IV G.P. Manager, Ltd. ("Omega IV GP Manager"), is the general partner of Omega IV GP. Otello Stampacchia, Richard Lim and Anne-Mari Paster are all the shareholders and directors of Omega IV GP Manager and have shared voting and investment power over the shares held by Omega Fund IV, L.P. Each of the Reporting Persons disclaims beneficial ownership of these securities, except to the extent of his, her or its pecuniary interest therein.

Remarks:

/s/ Anne-Mari Paster, as an
authorized signatory of each 06/20/2018
Reporting Person

** 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 5 (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.