

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>venBio Global Strategic Fund, L.P.</u> (Last) (First) (Middle) 1700 OWENS STREET, SUITE 595 (Street) SAN FRANCISCO CA 94158 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Metacrine, Inc. [MTCR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 09/18/2020	
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	09/18/2020		P		230,000	A	\$13	230,000	D ⁽²⁾	
Common Stock	09/18/2020		C		2,829,123	A	(1)	3,059,123	D ⁽²⁾	

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 A Convertible Preferred Stock	(1)	09/18/2020		C		1,960,784		(1)	(1)	Common Stock	1,960,784	\$0	0	D ⁽²⁾	
Series B Convertible Preferred Stock	(1)	09/18/2020		C		472,250		(1)	(1)	Common Stock	472,250	\$0	0	D ⁽²⁾	
Series C Convertible Preferred Stock	(1)	09/18/2020		C		396,089		(1)	(1)	Common Stock	396,089	\$0	0	D ⁽²⁾	

1. Name and Address of Reporting Person*
venBio Global Strategic Fund, L.P.
 (Last) (First) (Middle)
 1700 OWENS STREET, SUITE 595
 (Street)
 SAN FRANCISCO CA 94158
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
venBio Global Strategic GP, L.P.
 (Last) (First) (Middle)
 1700 OWENS STREET, SUITE 595
 (Street)
 SAN FRANCISCO CA 94158
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
venBio Global Strategic GP, Ltd.
 (Last) (First) (Middle)
 1700 OWENS STREET, SUITE 595

(Street)		
SAN FRANCISCO CA		94158

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>GOODMAN COREY S</u>		

(Last)	(First)	(Middle)
1700 OWENS STREET		
SUITE 595		

(Street)		
SAN FRANCISCO CA		94158

(City)	(State)	(Zip)

Explanation of Responses:

- Every 5.1 shares of Series A Convertible Preferred Stock, Series B Convertible Preferred Stock and Series C Convertible Preferred Stock (collectively, the "Preferred Stock") automatically converted into one share Common Stock upon the closing of the Issuer's initial public offering. Share numbers give effect to such conversion. The Preferred Stock had no expiration date.
- The shares are held by venBio Global Strategic Fund, L.P. venBio Global Strategic GP, L.P. is the general partner of venBio Global Strategic Fund, L.P. and venBio Global Strategic GP, Ltd. is the general partner of venBio Global Strategic GP, L.P. Corey Goodman is a director of venBio Global Strategic GP, Ltd. Each of venBio Global Strategic GP, L.P., venBio Global Strategic GP, Ltd. and Mr. Goodman disclaims beneficial ownership of such securities, except to the extent of its/his indirect pecuniary interest therein.

Remarks:

This Form 4 is being filed in conjunction with the Form 4 filed simultaneously by Robert Adelman, who serves on the Issuer's board of directors. Each of the reporting persons may be deemed directors of the Issuer by deputization of Dr. Adelman.

<u>venBio Global Strategic Fund, L.P., by: venBio Global Strategic GP, L.P., its general partner, by: venBio Global Strategic GP, Ltd., its general partner, by: /s/ David Pezeshki, as attorney-in- fact</u>	<u>09/22/2020</u>
<u>venBio Global Strategic GP, L.P., by: venBio Global Strategic GP, Ltd., its general partner, by: /s/ David Pezeshki as attorney- in-fact</u>	<u>09/22/2020</u>
<u>venBio Global Strategic GP, Ltd., by: /s/ David Pezeshki, as attorney-in-fact</u>	<u>09/22/2020</u>
<u>Corey Goodman, by: /s/ David Pezeshki, as attorney-in-fact</u>	<u>09/22/2020</u>
** 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.