

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>Henig Noreen</u>  (Last) (First) (Middle) C/O KEZAR LIFE SCIENCES, INC. 4000 SHORELINE COURT, SUITE 300  (Street) SOUTH SAN FRANCISCO CA 94080  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Kezar Life Sciences, Inc. [ KZR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Medical Officer
	3. Date of Earliest Transaction (Month/Day/Year) 07/24/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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			

**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				
Employee Stock Option (right to buy)	\$4.56	07/24/2023		D			300,000	(1)	04/30/2030	Common Stock	300,000	(2)	0	D	
Employee Stock Option (right to buy)	\$2.28	07/24/2023		A			300,000	(1)	04/30/2030	Common Stock	300,000	(2)	300,000	D	
Employee Stock Option (right to buy)	\$5.45	07/24/2023		D			280,000	(3)	01/07/2031	Common Stock	280,000	(2)	0	D	
Employee Stock Option (right to buy)	\$2.28	07/24/2023		A			280,000	(3)	01/07/2031	Common Stock	280,000	(2)	280,000	D	
Employee Stock Option (right to buy)	\$14.55	07/24/2023		D			180,000	(4)	01/04/2032	Common Stock	180,000	(2)	0	D	
Employee Stock Option (right to buy)	\$2.28	07/24/2023		A			180,000	(4)	01/04/2032	Common Stock	180,000	(2)	180,000	D	
Employee Stock Option (right to buy)	\$6.84	07/24/2023		D			220,000	(5)	01/07/2033	Common Stock	220,000	(2)	0	D	
Employee Stock Option (right to buy)	\$2.28	07/24/2023		A			220,000	(5)	01/07/2033	Common Stock	220,000	(2)	220,000	D	

**Explanation of Responses:**

- Twenty-five percent (25%) of the shares subject to the option vested on May 1, 2021, and one thirty-sixth (1/36th) of the remaining shares subject to the option vested or shall vest each month thereafter, subject to the Reporting Person continuing to provide service through each such vesting date.
- On July 24, 2023, the option originally granted to the Reporting Person was amended to reduce the exercise price to \$2.28 per share. All of the other terms of the option remain unchanged.
- One forty-eighth (1/48th) of the shares vested or shall vest on a monthly basis commencing on January 1, 2021, subject to the Reporting Person continuing to provide service through each such date.
- One forty-eighth (1/48th) of the shares vested or shall vest on a monthly basis commencing on January 5, 2022, subject to the Reporting Person continuing to provide service through each such date.
- One forty-eighth (1/48th) of the shares vested or shall vest on a monthly basis commencing on January 8, 2023, subject to the Reporting Person continuing to provide service through each such date.

**Remarks:**

/s/ Marc Belsky, Attorney-in-Fact

07/26/2023

\*\* 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.**