

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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* PAPPAS ARTHUR M <hr/> (Last) (First) (Middle) P.O. BOX 110287 <hr/> (Street) RESEARCH TRIANGLE PARK NC 27709 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Kezar Life Sciences, Inc. [KZR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/25/2018	
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, par value \$0.001 per share	06/25/2018		C		290,924	A	(1)	290,924	I	See footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Common Stock, par value \$0.001 per share	06/25/2018		C		23,894	A	(1)	23,894	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	Title	Amount or Number of Shares				
Series B Preferred Stock, par value \$0.001 per share	(1)	06/25/2018		C		290,924		(1)	(1)	Common Stock	290,924	\$0	0	I	See footnotes ⁽²⁾⁽⁴⁾⁽⁵⁾
Series B Preferred Stock, par value \$0.001 per share	(1)	06/25/2018		C		23,894		(1)	(1)	Common Stock	23,894	\$0	0	I	See footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾

1. Name and Address of Reporting Person*
PAPPAS ARTHUR M

 (Last) (First) (Middle)
P.O. BOX 110287

 (Street)
RESEARCH TRIANGLE PARK NC 27709

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
A.M. Pappas Life Science Ventures V, LP

 (Last) (First) (Middle)
P.O. BOX 110287

 (Street)
RESEARCH TRIANGLE PARK NC 27709

 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
PV V CEO Fund, LP		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
AMP&A Management V, LLC		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
PAPPAS CAPITAL, LLC		
(Last)	(First)	(Middle)
P.O. BOX 110287		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)

Explanation of Responses:

- The Series B Preferred Stock, par value \$0.001 per share, converted into Common Stock, par value \$0.001 per share, on a one-for-one basis and had no expiration date.
- These shares are held of record by A.M. Pappas Life Science Ventures V, LP ("Pappas Ventures").
- These shares are held of record by PV V CEO Fund, LP ("CEO Fund" and, together with Pappas Ventures, the "Pappas Funds").
- AMP&A Management V, LLC ("Management V") is the general partner of each of the Pappas Funds and has a management agreement with Pappas Capital, LLC ("Pappas Capital") whereby Pappas Capital's investment committee has sole power to vote or to direct the vote of, and sole power to dispose or to direct the disposition of, all shares owned by the Pappas Funds. Mr. Arthur Pappas is the sole managing member of Pappas Capital. By virtue of their respective relationships with the Pappas Funds, each of Management V, Pappas Capital and Mr. Pappas may be deemed to indirectly beneficially own the shares of which Pappas Ventures and CEO Fund are the record owners. (continue in footnote 5)
- Each of Management V, Pappas Capital and Mr. Pappas disclaims beneficial ownership of the shares reported herein, except to the extent of its or his respective pecuniary interests therein. This report shall not be deemed an admission that such reporting persons are the beneficial owners of such securities for purposes of Section 16 or for any other purpose.

[/s/ Amanda Keister, attorney-in-fact for Arthur M. Pappas](#) 06/26/2018

[/s/ Amanda Keister, attorney-in-fact for A.M. Pappas Life Science Ventures V, LP](#) 06/26/2018

[/s/ Amanda Keister, attorney-in-fact for PV V CEO Fund, LP](#) 06/26/2018

[/s/ Amanda Keister, attorney-in-fact for AMP&A Management V, LLC](#) 06/26/2018

[/s/ Amanda Keister, attorney-in-fact for Pappas Capital, LLC](#) 06/26/2018

** 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.