

<b>OMB APPROVAL</b>	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <b>SIEGALL CLAY B</b> <hr/> (Last) (First) (Middle) <b>C/O ALDER BIOPHARMACEUTICALS, INC.</b> <b>11804 NORTH CREEK PARKWAY SOUTH</b> <hr/> (Street) <b>BOTHELL WA 98011</b> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>ALDER BIOPHARMACEUTICALS INC</b> <b>[ ALDR ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <b>11/01/2017</b>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	11/01/2017		M		9,090	A	\$1.265	13,534	D	
Common Stock	11/01/2017		M		9,090	A	\$1.65	22,624	D	
Common Stock	11/01/2017		M		9,090	A	\$0.99	31,714	D	

**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
Stock Option (Right to Buy)	\$1.265	11/01/2017		M			9,090	(1)	11/13/2017	Common Stock	9,090	\$0.00	0	D	
Stock Option (Right to Buy)	\$1.65	11/01/2017		M			9,090	(2)	07/22/2018	Common Stock	9,090	\$0.00	0	D	
Stock Option (Right to Buy)	\$0.99	11/01/2017		M			9,090	(3)	07/22/2019	Common Stock	9,090	\$0.00	0	D	

**Explanation of Responses:**

- The shares subject to this option shall vest and become exercisable at a rate of 25% of the total number of shares on the one-year anniversary of April 30, 2007 (the "Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the Vesting Commencement Date thereafter, for so long as the recipient of the option provides continuous service to the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the Vesting Commencement Date.
- The shares subject to this option shall vest and become exercisable at a rate of 1/48th of the total number of shares underlying the options each monthly anniversary of March 24, 2008 (the "Vesting Commencement Date"), for so long as the recipient of the option provides continuous service to the Issuer, such that the total number of shares underlying the options shall be fully vested on the four-year anniversary of the Vesting Commencement Date.
- The shares subject to this option shall vest and become exercisable at a rate of 25% of the total number of shares on the one-year anniversary of January 1, 2009 (the "Vesting Commencement Date") and 1/48th of the total number of shares each monthly anniversary of the Vesting Commencement Date thereafter, for so long as the recipient of the option provides continuous service to the Issuer, such that the total number of shares shall be fully vested on the four-year anniversary of the Vesting Commencement Date.

**Remarks:**

/s/ Clay Siegal

11/03/2017

\*\* 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.**