

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>Redmile Group, LLC</u> <hr/> (Last) (First) (Middle) ONE LETTERMAN DRIVE BUILDING D, SUITE D3-300 <hr/> (Street) SAN FRANCISCO CA 94129 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/25/2018	3. Issuer Name and Ticker or Trading Symbol <u>ALDER BIOPHARMACEUTICALS INC [ALDR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 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) <input type="checkbox"/> 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)
Common Stock	6,505,766	I	See footnotes ⁽¹⁾⁽²⁾

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			
Class A-1 Convertible Preferred Stock	(3)(4)	(3)(4)	Common Stock	7,252,680	(3)(4)	I	See Footnotes ⁽¹⁾⁽²⁾
2.50% Convertible Senior Notes due 2025	(5)(6)	02/01/2025	Common Stock	1,234,568	20.25 ⁽⁵⁾⁽⁶⁾	I	See footnotes ⁽¹⁾⁽²⁾

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1. Name and Address of Reporting Person* <u>Green Jeremy</u> <hr/> (Last) (First) (Middle) ONE LETTERMAN DRIVE, BUILDING D SUITE D3-300 <hr/> (Street) SAN FRANCISCO CA 94129 <hr/> (City) (State) (Zip)

Explanation of Responses:

1. These securities are directly owned by certain private investment vehicles and separately managed accounts managed by Redmile Group, LLC ("Redmile") and may be deemed beneficially owned by Redmile as investment manager of such private investment vehicles and separately managed accounts. The reported securities may also be deemed beneficially owned by Jeremy Green as the principal of Redmile. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
2. Mr. Green, a member of the board of directors of the Issuer, was elected to that board as a representative of Redmile. As a result, Redmile is a director by deputization for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.
3. The Class A-1 Convertible Preferred Stock is convertible into shares of the Issuer's common stock in accordance with the terms of the Issuer's Certificate of Designation of Preferences, Rights and Limitations of Class A-1 Convertible Preferred Stock at any time and from time to time at the holder's election based on the conversion rate in effect at the time of conversion. The shares of Class A-1 Convertible Preferred Stock will currently convert on a 1-for-10 basis and such conversion rate is reflected in the amount listed under Column 3.
4. The terms of the Class A-1 Convertible Preferred Stock provide that the holder does not have the right to convert any portion of the Class A-1 Preferred Stock held by the holder, to the extent that, after giving effect to the conversion set forth in a notice of conversion, such holder, together with such holder's affiliates, and any persons acting as a group together with such holder or affiliates, would beneficially own in excess of 9.99% of the shares of the Issuer's common stock then issued and outstanding, which percentage may be changed at a holder's election upon 61 days' notice to the Issuer. The Class A-1 Convertible Preferred Stock has no expiration date.
5. Prior to the close of business on the business day immediately preceding November 1, 2024, the 2.50% Convertible Senior Notes due 2025 (the "2025 Notes") will be convertible at the option of holders only upon the satisfaction of certain conditions. Thereafter, holders of the 2025 Notes may convert their 2025 Notes at their option at any time prior to the close of business on the second scheduled trading day immediately preceding maturity on November 1, 2024. The 2025 Notes are convertible into cash, shares of the Issuer's common stock or a combination of cash and shares, at the Issuer's election.
6. The conversion rate is currently 49.3827 shares of the Issuer's common stock per \$1,000 principal amount of 2025 Notes (equivalent to an initial conversion price of approximately \$20.25 per share of common stock) and such conversion rate is reflected in the amount listed under Column 3. The conversion rate will be subject to adjustment in some events but will not be adjusted for any accrued and unpaid interest. In addition, following certain corporate events that occur prior to the maturity date, the Issuer will increase the conversion rate for a holder who elects to convert its 2025 Notes in connection with such a corporate event in certain circumstances.

/s/ Jeremy Green, Managing 04/26/2018
Member

/s/ Jeremy Green 04/26/2018
** 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 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.

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