

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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* <u>Redmile Group, LLC</u> (Last) (First) (Middle) ONE LETTERMAN DRIVE, BUILDING D SUITE D3-300 (Street) SAN FRANCISCO CA 94129 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALDER BIOPHARMACEUTICALS INC</u> [ALDR]	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) 12/31/2018	
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			

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
Class A-1 Convertible Preferred Stock	(1)(2)	12/31/2018		J ⁽³⁾		18,558		(1)(2)	(1)(2)	Common Stock	185,580	\$2,558,346.17	760,753	I	See Footnote ⁽⁴⁾⁽⁵⁾

1. Name and Address of Reporting Person*
Redmile Group, LLC
 (Last) (First) (Middle)
 ONE LETTERMAN DRIVE, BUILDING D SUITE D3-300
 (Street)
 SAN FRANCISCO CA 94129
 (City) (State) (Zip)

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

Explanation of Responses:

1. 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 7.
2. 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.
3. On December 31, 2018, 18,558 shares of Class A-1 Convertible Preferred Stock were issued as a payment-in-kind dividend on 742,195 shares of Class A-1 Convertible Preferred Stock.
4. 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.
5. 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.

/s/ Jeremy Green, Managing
Member of Redmile Group, 01/03/2019
LLC

/s/ Jeremy Green 01/03/2019

** 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.