

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>Benedict Larry</u>			2. Issuer Name and Ticker or Trading Symbol <u>ALDER BIOPHARMACEUTICALS INC</u> [<u>ALDR</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) EVP and PAO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/06/2019</u>			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		
<u>11804 NORTH CREEK PARKWAY SOUTH</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>BOTHELL WA 98011</u>								
(City) (State) (Zip)								

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			
<u>Common Stock</u>	<u>05/31/2018</u>		<u>A⁽¹⁾</u>		<u>1,319</u>	<u>A</u>	<u>\$9.35</u>	<u>33,453</u>	<u>D</u>	
<u>Common Stock</u>	<u>11/30/2018</u>		<u>A⁽²⁾</u>		<u>954</u>	<u>A</u>	<u>\$9.35</u>	<u>34,407</u>	<u>D</u>	

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					
<u>Stock Option (Right to Buy)</u>	<u>\$14</u>	<u>02/06/2019</u>		<u>A</u>		<u>100,000</u>		<u>(3)</u>	<u>02/05/2029</u>	<u>Common Stock</u>	<u>100,000</u>	<u>100,000</u>	<u>D</u>	

Explanation of Responses:

- The shares were acquired under the Issuer's 2014 Employee Stock Purchase Plan on May 31, 2018 in a transaction exempt under Rule 16b-3(c).
- The shares were acquired under the Issuer's 2014 Employee Stock Purchase Plan on November 30, 2018 in a transaction exempt under Rule 16b-3(c).
- 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, 2019 (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 Reporting Person 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/ Julia Stark, Attorney-in-Fact 02/08/2019

** 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.