

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> <hr/> (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE</u> <u>BUILDING D, SUITE D3-300</u> <hr/> (Street) <u>SAN FRANCISCO CA 94129</u> <hr/> (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) <u>04/25/2018</u>		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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)		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
Stock Option (Right to Buy)	\$13.2	04/25/2018		A		30,000	(I)	04/25/2028	Common Stock	30,000	\$0	30,000	I	See footnotes ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>Redmile Group, LLC</u> <hr/> (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE</u> <u>BUILDING D, SUITE D3-300</u> <hr/> (Street) <u>SAN FRANCISCO CA 94129</u> <hr/> (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. One-third of the shares subject to the stock option will vest on each one-year anniversary of the date of grant, subject in each case to Jeremy Green's continued service to the Issuer through each such vesting date, and all of the shares subject to the option will vest in full upon a change in control.
2. The stock option was granted to Mr. Green in connection with his service on the Board of Directors of the Issuer. Pursuant to the policies of Redmile Group, LLC ("Redmile"), Mr. Green holds this stock option as a nominee on behalf, and for the sole benefit, of Redmile and has assigned all economic, pecuniary and voting rights in respect of the stock option to Redmile. Mr. Green disclaims beneficial ownership of the stock option, and the filing of this Form 4 shall not be deemed an admission that Mr. Green is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. Redmile disclaims beneficial ownership of the stock option except to the extent of its pecuniary interest therein, and this Form 4 shall not be deemed an admission that Redmile is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
3. 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 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 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.