

OMB APPROVAL	
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**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>GOLDFISCHER CARL</u>  (Last) (First) (Middle) C/O GALECTO, INC. OLE MAALOEVS VEJ 3  (Street) COPENHAGEN G7 DK-2200  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Galecto, Inc. [ GLTO ]</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) 11/02/2020	
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			
Common Stock	11/02/2020		C		9,587	A	(4)	9,587	D	
Common Stock	11/02/2020		C		1,020,036	A	(4)	1,020,036	I	See footnote(1)(3)
Common Stock	11/02/2020		C		19,432	A	(4)	19,432	I	See footnote(2)(3)

**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	Amount or Number of Shares				
Series D Preferred Stock	(4)	09/25/2020		A(5)		3,688		(4)	(4)	Common Stock	9,587	\$27.11	3,688	D	
Series C-3 Preferred Stock	(4)	11/02/2020		C		392,367		(4)	(4)	Common Stock	1,020,036	\$0.00	0	I	See footnote(1)(3)
Series C-3 Preferred Stock	(4)	11/02/2020		C		7,475		(4)	(4)	Common Stock	19,432	\$0.00	0	I	See footnote(2)(3)
Series D Preferred Stock	(4)	11/02/2020		C		3,688		(4)	(4)	Common Stock	9,587	\$0.00	0	D	

**Explanation of Responses:**

- These shares are held by Bay City Capital Fund V, L.P. ("Fund V").
- These shares are held by Bay City Capital Fund V Co-Investment Fund, L.P. ("Co-Investment V").
- The Reporting Person is an Investment Partner and Managing Director of Bay City Capital LLC, the manager of Bay City Capital Management V LLC ("Management V"). Management V is the general partner of Fund V and Co-Investment V. The Reporting Person may be deemed to share voting, investment and dispositive power with respect to the shares held by Fund V and Co-Investment V. Dr. Goldfischer disclaims beneficial ownership of such securities, except to the extent of his indirect pecuniary interest therein.
- The Series C-3 Preferred Stock and Series D Preferred Stock (collectively, the "Preferred Stock") was convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The Preferred Stock converted into Common Stock at a ratio of 2.59970:1 upon the closing of the Issuer's initial public offering without payment of additional consideration. The Preferred Stock had no expiration date.
- This transaction occurred prior to the Issuer's initial public offering and is being reported on Form 4 solely for purposes of compliance with Rule 16a-2(a) under the Securities Exchange Act of 1934, as amended. The securities covered by such transaction were previously included on the Reporting Person's Form 3.

**Remarks:**

/s/ Jonathan Freve, attorney-in-fact 11/04/2020

\*\* 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.