

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Schambye Hans T.</u>  (Last) (First) (Middle) C/O GALECTO, INC. OLE MAALOEVS VEJ 3  (Street) COPENHAGEN G7 DK-2200 N  (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/02/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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		13,931	A	(1)	39,928	D	

**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				
Stock Option (right to buy)	\$1.95 <sup>(2)</sup>	06/24/2020		A <sup>(5)</sup>		207,976 <sup>(2)</sup>		(3)	06/24/2030	Common Stock	207,976 <sup>(2)</sup>	\$0.00	207,976 <sup>(2)</sup>	D	
Stock Option (right to buy)	\$7.7 <sup>(2)</sup>	10/07/2020		A <sup>(5)</sup>		519,940 <sup>(2)</sup>		(4)	10/06/2030	Common Stock	519,940 <sup>(2)</sup>	\$0.00	519,940 <sup>(2)</sup>	D	
Series C-1 Preferred Stock	(1)	11/02/2020		C		5,359		(1)	(1)	Common Stock	13,931	\$0.00	0	D	

**Explanation of Responses:**

- The Series C-1 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 Series C-1 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 Series C-1 Preferred Stock had no expiration date.
- On October 20, 2020, the Issuer completed a 2.59970-for-1 stock split of the Issuer's Common Stock ("Stock Split"). This amount has been adjusted to give effect to the Stock Split.
- 25% of the shares subject to such option vested and became exercisable on October 22, 2019 and the remainder of the shares vest in substantially equal monthly installments for a period of 36 months thereafter, subject to the Reporting Person's continuous service to the Issuer on each such date.
- 25% of the shares subject to such option vest and become exercisable on September 27, 2021 and the remainder of the shares vest in substantially equal monthly installments for a period of 36 months thereafter, subject to the Reporting Person's continuous service to the Issuer on each such 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.