

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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>Novo Holdings A/S</u>  (Last) (First) (Middle) <u>TUBORG HAVNEVEJ 19</u>  (Street) <u>HELLERUP G7 2900</u>  (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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	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		2,164,458	A	(1)	2,164,458	D	
COMMON STOCK	11/02/2020		P		333,333 <sup>(2)</sup>	A	\$15	2,497,791	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					
SERIES B-1 PREFERRED STOCK	(1)	11/02/2020		C			25,562	(1)	(1)	COMMON STOCK	66,454	(1)	0	D
SERIES B-2 PREFERRED STOCK	(1)	11/02/2020		C			15,833	(1)	(1)	COMMON STOCK	41,161	(1)	0	D
SERIES B-3 PREFERRED STOCK	(1)	11/02/2020		C			63,333	(1)	(1)	COMMON STOCK	164,647	(1)	0	D
SERIES B-4 PREFERRED STOCK	(1)	11/02/2020		C			66,666	(1)	(1)	COMMON STOCK	173,312	(1)	0	D
SERIES C-1 PREFERRED STOCK	(1)	11/02/2020		C			133,991	(1)	(1)	COMMON STOCK	348,336	(1)	0	D
SERIES C-2 PREFERRED STOCK	(1)	11/02/2020		C			194,666	(1)	(1)	COMMON STOCK	506,073	(1)	0	D
SERIES C-4 PREFERRED STOCK	(1)	11/02/2020		C			181,688	(1)	(1)	COMMON STOCK	472,334	(1)	0	D
SERIES C-5 PREFERRED STOCK	(1)	11/02/2020		C			51,911	(1)	(1)	COMMON STOCK	134,953	(1)	0	D
SERIES D PREFERRED STOCK	(1)	11/02/2020		C			98,930	(1)	(1)	COMMON STOCK	257,188	(1)	0	D

**Explanation of Responses:**

- Each share of Series B-1 Preferred Stock, Series B-2 Preferred Stock, Series B-3 Preferred Stock, Series B-4 Preferred Stock, Series C-1 Preferred Stock, Series C-2 Preferred Stock, Series C-4 Preferred Stock, Series C-5 Preferred Stock and Series D Preferred Stock (collectively, the "Preferred Stock") converted into Common Stock at a ratio of 1:2.59970 into the number of shares of Common Stock as shown in Column 7 upon the closing of the Issuer's initial public offering without payment of additional consideration. These shares have no expiration date.
- Represents a purchase from the underwriters in the Issuer's initial public offering.

**Remarks:**

Novo Holdings A/S is a Danish limited liability company. The board of directors of Novo Holdings A/S (the "Novo Board") has shared investment and voting control over the securities of the Issuer held by Novo Holdings A/S (the "Shares") and may exercise such control only with the support of a majority of the Novo Board. As such, no individual member of the Novo Board is deemed to hold any beneficial ownership or reportable pecuniary interest in the Shares.

/s/ Peter Haahr, Chief Financial Officer of Novo Holdings A/S 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.