

☐ 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>ORBIMED ADVISORS LLC</u>  (Last) (First) (Middle) <u>601 LEXINGTON AVENUE, 54TH FLOOR</u>  (Street) <u>NEW YORK NY 10022</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Galecto, Inc. [ GLTO ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>04/05/2023</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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)  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	04/05/2023		S		4,687	D	\$2.18	187,100	I	See footnotes <sup>(1)(4)</sup>
Common Stock	04/05/2023		S		25,220	D	\$2.18	1,006,591	I	See footnotes <sup>(2)(4)</sup>
Common Stock	04/05/2023		S		63,058	D	\$2.18	2,516,599	I	See footnotes <sup>(3)(4)</sup>
Common Stock	04/06/2023		S		487	D	\$2	186,613	I	See footnotes <sup>(1)(4)</sup>
Common Stock	04/06/2023		S		2,620	D	\$2	1,003,971	I	See footnotes <sup>(2)(4)</sup>
Common Stock	04/06/2023		S		6,558	D	\$2	2,510,041	I	See footnotes <sup>(3)(4)</sup>

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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
ORBIMED ADVISORS LLC

(Last) (First) (Middle)  
601 LEXINGTON AVENUE, 54TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
OrbiMed Genesis GP LLC

(Last) (First) (Middle)  
601 LEXINGTON AVENUE, 54TH FLOOR

(Street)

NEW YORK	NY	10022
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">OrbiMed Israel GP II, L.P.</a>		
(Last)	(First)	(Middle)
5 HAHOSHLIM STREET BUILDING B, 1ST FLOOR		
(Street)		
HERZLIYA PITUACH	L3	4614001
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">OrbiMed Advisors Israel II Ltd</a>		
(Last)	(First)	(Middle)
5 HAHOSHLIM STREET BUILDING B, 1ST FLOOR		
(Street)		
HERZLIYA PITUACH	L3	4614001
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">OrbiMed Capital GP VII LLC</a>		
(Last)	(First)	(Middle)
601 LEXINGTON AVENUE, 54TH FLOOR		
(Street)		
NEW YORK	NY	10022
(City)	(State)	(Zip)

**Explanation of Responses:**

1. These securities are held of record by OrbiMed Genesis Master Fund, L.P. ("OrbiMed Genesis"). OrbiMed Genesis GP LLC ("Genesis GP") is the general partner of OrbiMed Genesis and OrbiMed Advisors LLC ("OrbiMed Advisors") is the managing member of Genesis GP. By virtue of such relationships, OrbiMed Advisors and Genesis GP may be deemed to have voting power and investment power over the securities held by OrbiMed Genesis and, as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the securities held by OrbiMed Genesis.

2. These securities are held of record by OrbiMed Israel Partners II, L.P. ("OIP II"). OrbiMed Israel GP II, L.P. ("OrbiMed Israel") is the general partner of OIP II and OrbiMed Advisors Israel II Limited ("OrbiMed Limited") is the general partner of OrbiMed Israel. By virtue of such relationships, OrbiMed Limited and OrbiMed Israel may be deemed to have voting power and investment power over the securities held by OIP II and, as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Limited exercises voting and investment power through a management committee comprised of Carl L. Gordon, David P. Bonita, and Erez Chimovits, each of whom disclaims beneficial ownership of the securities held by OIP II.

3. These securities are held of record by OrbiMed Private Investments VII, LP ("OPI VII"). OrbiMed Capital GP VII LLC ("GP VII") is the general partner of OPI VII and OrbiMed Advisors is the managing member of GP VII. By virtue of such relationships, OrbiMed Advisors and GP VII may be deemed to have voting power and investment power over the securities held by OPI VII and, as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the securities held by OPI VII.

4. Each of OrbiMed Advisors, Genesis GP, OrbiMed Israel, OrbiMed Limited, and GP VII disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its pecuniary interest therein, if any. This report shall not be deemed an admission that any such person or entity, including the Reporting Persons, is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

[/s/ Carl L. Gordon, Member of OrbiMed Advisors LLC](#)

04/07/2023

[/s/ Carl L. Gordon, Member of OrbiMed Genesis GP LLC](#)

04/07/2023

[/s/ Carl L. Gordon, Director of OrbiMed Israel GP II, L.P.](#)

04/07/2023

[/s/ Carl L. Gordon, Director of OrbiMed Advisors Israel II Limited](#)

04/07/2023

[/s/ Carl L. Gordon, Member of OrbiMed Capital GP VII LLC](#)

04/07/2023

\*\* 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.