

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Alector, Inc.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

014442107

(CUSIP Number)

OrbiMed Advisors LLC

**OrbiMed Capital GP IV LLC
OrbiMed Capital LLC**

**601 Lexington Avenue, 54th Floor
New York, NY 10022
Telephone: (212) 739-6400**

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 17, 2019

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a Reporting Person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 014442107

1	Names of Reporting Persons. OrbiMed Advisors LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 11,392,229
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 11,392,229
11	Aggregate Amount Beneficially Owned by Each Reporting Person 11,392,229	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 16.5%*	
14	Type of Reporting Person (See Instructions) IA	

*This percentage is calculated based upon 68,923,730 shares of common stock outstanding of Alector, Inc. (the "Issuer"), as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on November 12, 2019.

CUSIP No. 014442107

1	Names of Reporting Persons. OrbiMed Capital LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 140,100
	8	Shared Voting Power 0
	9	Sole Dispositive Power 140,100
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 140,100	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 0.2%*	
14	Type of Reporting Person (See Instructions) OO	

*This percentage is calculated based upon 68,923,730 shares of common stock outstanding of Alector, Inc. (the "Issuer"), as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on November 12, 2019.

CUSIP No. 014442107

1	Names of Reporting Persons. OrbiMed Capital GP IV LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 11,392,229
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 11,392,229
11	Aggregate Amount Beneficially Owned by Each Reporting Person 11,392,229	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 16.5%*	
14	Type of Reporting Person (See Instructions) OO	

*This percentage is calculated based upon 68,923,730 shares of common stock outstanding of Alector, Inc. (the "Issuer"), as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission ("SEC") on November 12, 2019.

Item 1. Security and Issuer

This Amendment No. 2 (“Amendment No. 2”) to Schedule 13D supplements and amends the statement on Schedule 13D (the “Statement”) filed by OrbiMed Advisors LLC (“OrbiMed Advisors”), OrbiMed Capital LLC (“OrbiMed Capital”), and OrbiMed Capital GP IV LLC (“OrbiMed GP”) (collectively, the “Reporting Persons”) originally filed with the Securities and Exchange Commission (the “SEC”) on February 11, 2019 and amended by Amendment No. 1 filed with the SEC on August 12, 2019. The Statement relates to the common stock, par value \$0.0001 per share (the “Shares”) of the Issuer, with its principal executive offices located at 151 Oyster Point Blvd, Suite 300, South San Francisco, California 94080. The Shares are listed on the NASDAQ Global Select Market under the ticker symbol “ALEC”. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

This Amendment No. 2 is being filed to report that the beneficial ownership of the outstanding Shares of the Issuer held by the Reporting Persons was reduced by more than 1% since the last filing following the transactions described in Item 5(c) below.

Item 2. Identity and Background

(a) This Schedule 13D is being filed by the Reporting Persons.

(b) — (c), (f) OrbiMed Advisors, a limited liability company organized under the laws of Delaware and a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the managing member or general partner of certain entities as more particularly described in Item 6 below. OrbiMed Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

OrbiMed Capital, a limited liability company organized under the laws of Delaware and a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the investment adviser of certain entities as more particularly described in Item 6 below. OrbiMed Capital has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

OrbiMed GP, a limited liability company organized under the laws of Delaware, is the general partner of a limited partnership as more particularly described in Item 6 below. OrbiMed GP has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

The directors and executive officers of OrbiMed Advisors, OrbiMed Capital and OrbiMed GP are set forth on Schedules I, II, and III, respectively, attached hereto. Schedules I, II and III set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation of employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

(d) — (e) During the last five years, neither the Reporting Persons nor any Person named in Schedules I through III has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Not Applicable.

Item 4. Purpose of Transaction

This Amendment No. 2 to the Statement relates to the transactions by the Reporting Persons more fully described in Item 5 below. The Shares were initially acquired by the Reporting Persons for the purpose of making an investment in the Issuer and not with the intention of acquiring control of the Issuer's business on behalf of the Reporting Persons' respective advisory clients.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's Shares in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Except as set forth in this Amendment No. 2, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries, (d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the Issuer's capitalization or dividend policy of the Issuer, (f) any other material change in the Issuer's business or corporate structure, (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person, (h) causing a class of the Issuer's securities to be deregistered or delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) — (b) The following disclosure is based upon 68,923,730 outstanding Shares of the Issuer, as set forth in the Issuer's Form 10-Q filed with the SEC on November 12, 2019.

As of the date of this filing, OrbiMed Private Investments IV – AL, LP ("OPI IV-AL"), a limited partnership organized under the laws of Delaware, holds 8,629,418 Shares constituting approximately 12.5% of the issued and outstanding Shares. OrbiMed GP is the sole general partner of OPI IV-AL, pursuant to the terms of the limited partnership agreement of OPI IV-AL, and OrbiMed Advisors is the sole managing member of OrbiMed GP, pursuant to the terms of the limited liability company agreement of OrbiMed GP. As a result, OrbiMed Advisors and OrbiMed GP share power to direct the vote and disposition of the Shares held by OPI IV-AL and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OPI IV-AL. Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by OPI IV-AL.

As of the date of this filing, OrbiMed Private Investments IV – AL (Feeder), LP (“OPI IV-Feeder”), a limited partnership organized under the laws of Delaware, holds 2,762,811 Shares constituting approximately 4.0% of the issued and outstanding Shares. OrbiMed GP is the sole general partner of OPI IV- Feeder, pursuant to the terms of the limited partnership agreement of OPI IV- Feeder, and OrbiMed Advisors is the sole managing member of OrbiMed GP, pursuant to the terms of the limited liability company agreement of OrbiMed GP. As a result, OrbiMed Advisors and OrbiMed GP share power to direct the vote and disposition of the Shares held by OPI IV- Feeder and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OPI IV- Feeder. Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by OPI IV- Feeder.

OPI IV-AL and OPI IV-Feeder are also party to the agreements referred to in Item 6 below.

As of the date of this filing, OrbiMed Partners Master Fund Limited (“OPM”), a limited partnership organized under the laws of Delaware, holds 97,700 Shares constituting approximately 0.1% of the issued and outstanding Shares. OrbiMed Capital is the sole investment advisor of OPM. As a result, OrbiMed Capital has the power to direct the vote and disposition of the Shares held by OPM and may be deemed directly or indirectly, including by reason of mutual affiliation, to be the beneficial owner of the Shares held by OPM. OrbiMed Capital disclaims any beneficial ownership over the shares of the other Reporting Persons. OrbiMed Capital exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by OPM.

As of the date of this filing, The Biotech Growth Trust PLC (“BIOG”), a publicly-listed investment trust organized under the laws of England, holds 42,400 Shares constituting approximately 0.1% of the issued and outstanding Shares. OrbiMed Capital is the sole investment advisor of BIOG. As a result, OrbiMed Capital has the power to direct the vote and disposition of the Shares held by BIOG and may be deemed directly or indirectly, including by reason of mutual affiliation, to be the beneficial owner of the Shares held by BIOG. OrbiMed Capital disclaims any beneficial ownership over the shares of the other Reporting Persons. OrbiMed Capital exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by BIOG.

(c)

Seller	Date of Transaction	Transaction	Number of Shares	Price Per Share
OPI IV-AL	December 17, 2019	Sold	642,807	\$18.52
OPI IV-Feeder	December 17, 2019	Sold	205,793	\$18.52
OPM	December 17, 2019	Sold	105,500	\$18.52
BIOG	December 17, 2019	Sold	45,900	\$18.52

Except as disclosed above, none of the Reporting Persons has effected any transaction during the past sixty (60) days in any Shares.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OrbiMed GP is the sole general partner of OPI IV-AL and OPI IV-Feeder, pursuant to the terms of the limited partnership agreements of OPI IV-AL and OPI IV-Feeder. Pursuant to this agreement and relationship, OrbiMed GP has discretionary investment management authority with respect to the assets of OPI IV-AL and OPI IV-Feeder. Such authority includes the power to vote and otherwise dispose of securities held by OPI IV-AL and OPI IV-Feeder. The number of outstanding Shares of the Issuer attributable to OPI IV-AL is 8,629,418 and to OPI IV-Feeder is 2,762,811. OrbiMed GP, pursuant to its authority under the limited partnership agreement of OPI IV-AL and OPI IV-Feeder, may be considered to hold indirectly 11,392,229 Shares.

OrbiMed Advisors is the sole managing member of OrbiMed GP, pursuant to the terms of the limited liability company agreement of OrbiMed GP. Pursuant to these agreements and relationships, OrbiMed Advisors and OrbiMed GP have discretionary investment management authority with respect to the assets of OPI IV-AL and OPI IV-Feeder. Such authority includes the power of OrbiMed GP to vote and otherwise dispose of securities held by OPI IV-AL and OPI IV-Feeder. The number of outstanding Shares attributable to OPI IV-AL is 8,629,418 Shares and to OPI IV-Feeder is 2,762,811 Shares. OrbiMed Advisors, pursuant to its authority under the terms of the limited liability company agreement of OrbiMed GP, may also be considered to hold indirectly 11,392,229 Shares.

OrbiMed Capital is the investment advisor to OPM and BIOG. OrbiMed Capital may be deemed to have voting and investment power over the securities held by OPM and BIOG. Such authority includes the power of OrbiMed Capital to vote and otherwise dispose of securities held by OPM and BIOG. The number of outstanding Shares attributable to OPM is 97,700 Shares and to BIOG is 42,400 Shares. OrbiMed Capital, as the sole Investment Advisor to OPM and BIOG, may also be considered to hold indirectly 140,100 Shares.

Registration Rights Agreement

In addition, OPI IV-AL and OPI IV-Feeder and certain other stockholders of the Issuer entered into an amended and restated registration rights agreement with the Issuer, a summary of which is set forth in Item 6 of the Statement.

Other than as described in this Amendment No. 2, to the best of the Reporting Persons' knowledge, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the Issuer.

Item 7. Material to Be Filed as Exhibits

Exhibit	Description
1.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital LLC and OrbiMed Capital GP IV LLC.
2.	Registration Rights Agreement by and among the Issuer and each of the persons listed on Schedule A thereto, dated as of April 26, 2018 (incorporated by reference to Exhibit 4.1 to the Issuer's Registration Statement on Form S-1 (SEC 333-229152), filed with the SEC on January 7, 2019).

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated December 19, 2019

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL GP IV LLC

By: ORBIMED ADVISORS LLC, its managing member

By: /s/ Carl L. Gordon
Carl L. Gordon
Member of OrbiMed Advisors LLC

SCHEDULE I

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
Jonathan T. Silverstein	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
C. Scotland Stevens	Member	Member OrbiMed Advisors LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC

SCHEDULE II

The names and present principal occupations of each of the executive officers and directors of OrbiMed Capital LLC are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
Jonathan T. Silverstein	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
C. Scotland Stevens	Member	Member OrbiMed Advisors LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC

SCHEDULE III

The business and operations of OrbiMed Capital GP IV LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth in Schedule I attached hereto.

EXHIBIT INDEX

Exhibit	Description
1.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital LLC and OrbiMed Capital GP IV LLC.
2.	Registration Rights Agreement by and among the Issuer and each of the persons listed on Schedule A thereto, dated as of April 26, 2018 (incorporated by reference to Exhibit 4.1 to the Issuer's Registration Statement on Form S-1 (SEC 333-229152), filed with the SEC on January 7, 2019).

JOINT FILING AGREEMENT

The undersigned hereby agree that the Amendment No. 2 to Schedule 13D, dated December 19, 2019, with respect to the ordinary shares of Alector, Inc. is filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. Each of the undersigned agrees to be responsible for the timely filing of this Statement, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 18th day of December 2019.

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL GP IV LLC

By: ORBIMED ADVISORS LLC, its managing member

By: /s/ Carl L. Gordon
Carl L. Gordon
Member of OrbiMed Advisors LLC
