

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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) 601 LEXINGTON AVENUE 54TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/06/2019	3. Issuer Name and Ticker or Trading Symbol <u>Alector, Inc. [ALEC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-1 Preferred Stock	(1)	(1)	Common Stock	405,925	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series A-1 Preferred Stock	(1)	(1)	Common Stock	94,075	(1)	I	See footnotes ⁽³⁾⁽⁴⁾
Series A-2 Preferred Stock	(1)	(1)	Common Stock	4,282,288	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series A-2 Preferred Stock	(1)	(1)	Common Stock	992,437	(1)	I	See footnotes ⁽³⁾⁽⁴⁾
Series B Preferred Stock	(1)	(1)	Common Stock	2,029,626	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series B Preferred Stock	(1)	(1)	Common Stock	470,374	(1)	I	See footnotes ⁽³⁾⁽⁴⁾
Series C Preferred Stock	(1)	(1)	Common Stock	2,280,479	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series C Preferred Stock	(1)	(1)	Common Stock	528,510	(1)	I	See footnotes ⁽³⁾⁽⁴⁾
Series D Preferred Stock	(1)	(1)	Common Stock	1,012,282	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series D Preferred Stock	(1)	(1)	Common Stock	234,601	(1)	I	See footnotes ⁽³⁾⁽⁴⁾
Series E Preferred Stock	(1)	(1)	Common Stock	266,437	(1)	I	See footnotes ⁽²⁾⁽³⁾
Series E Preferred Stock	(1)	(1)	Common Stock	85,295	(1)	I	See footnotes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>OrbiMed Capital GP IV LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR

(Street)	NEW YORK	NY	10022
(City)	(State)	(Zip)	

Explanation of Responses:

1. Each of the Series A-1 Preferred Stock, Series A-2 Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock shall automatically convert into shares of Common Stock on a one to one basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and has no expiration date.
2. The Shares are held of record by OrbiMed Private Investments IV-AL, LP ("OrbiMed IV-AL"). OrbiMed Capital GP IV LLC ("OrbiMed GP"), is the general partner of OrbiMed IV-AL. OrbiMed Advisors LLC ("OrbiMed Advisors"), a registered adviser under the Investment Advisers Act of 1940, as amended, is the managing member of OrbiMed GP. By virtue of such relationships, OrbiMed GP and OrbiMed Advisors may be deemed to have voting and investment power over the securities held by OrbiMed IV-AL and as a result may be deemed to have beneficial ownership over such securities.
3. Each of OrbiMed GP and OrbiMed Advisors 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 on Form 3 shall not be deemed an admission that any of 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. The Reporting Persons have designated a representative, currently Carl L. Gordon, a member of Advisors, to serve on the Issuer's board of directors.
4. The Shares are held of record by OrbiMed Private Investments IV-AL (Feeder), LP ("OrbiMed IV-AL (Feeder)"). OrbiMed GP is the general partner of OrbiMed IV-AL (Feeder). OrbiMed Advisors, a registered adviser under the Investment Advisers Act of 1940, as amended, is the managing member of OrbiMed GP. By virtue of such relationships, OrbiMed GP and OrbiMed Advisors may be deemed to have voting and investment power over the securities held by OrbiMed IV-AL (Feeder) and as a result may be deemed to have beneficial ownership over such securities.

Remarks:

/s/ Douglas Coon, attorney-in-
fact 02/06/2019

** 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 5 (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.

ORBIMED ADVISORS LLC
POWER OF ATTORNEY
SECTIONS 13 AND 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned, OrbiMed Advisors LLC, hereby constitutes and appoints Douglas Coon as its true and lawful agent and attorney-in-fact, with full power of substitution and full power and authority in the undersigned's name, place and stead, to:

- (1) sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on its behalf or in its capacity as a managing member of any partnership or limited liability company, pursuant to Section 13 or 16 of the Securities Exchange Act of 1934, as amended;
- (2) file the same (including any amendments thereto), with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of the date written below.

Date: June 15, 2018

OrbiMed Advisors LLC

By: /s/ Jonathan T. Silverstein
Name: Jonathan T. Silverstein
Title: Member of OrbiMed Advisors LLC

By: /s/ Sven H. Borho
Name: Sven H. Borho
Title: Member of OrbiMed Advisors LLC

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