1. Title of 2.

3. Transaction

3A. Deemed

4.

FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPE             | ROVAL     |
|----------------------|-----------|
| OMB Number:          | 3235-0287 |
| Estimated average bu | ırden     |
| hours per response:  | 0.5       |

11. Nature

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

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*  Yu Calvin  (Last) (First) (Middle)  C/O ALECTOR, INC. |           |                  | 2. Issuer Name and Ticker or Trading Symbol     Alector, Inc. [ ALEC ]  3. Date of Earliest Transaction (Month/Day/Year) 07/02/2021 |                        | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify below) below)  Vice President, Finance |                  |    |  |  |  |
| 131 OTSTER P  | OINI BLVL | 0, SUITE 000     |   |                        |  |                  |    |  |  |  |
| (Street) SOUTH SAN FRANCISCO  | CA        | 94080            | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | 6. Indiv<br>Line)<br>X | ridual or Joint/Group<br>Form filed by One<br>Form filed by Moi<br>Person  | e Reporting Pers | on |  |  |  |
| (City)  | (State)   | (Zip)            |   |                        |  |                  |    |  |  |  |
|   |           | Table I - Non-De | rivative Securities Acquired, Disposed of, or B   | eneficially            | Owned  |                  |    |  |  |  |
|   | <i>.</i>  |                  |   |                        |  | T                | I  |  |  |  |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |                              |   |                              |               |             |   |   |   |  |  |
|--|--|---|------------------------------|---|------------------------------|---------------|-------------|---|---|---|--|--|
| 1. Title of Security (Instr. 3)  | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities<br>Disposed Of |               |             | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |   | Code                         | v | Amount                       | (A) or<br>(D) | Price       | Transaction(s)<br>(Instr. 3 and 4)  |   | (111501. 4)   |  |  |
| Common Stock   | 07/02/2021                                 |   | M                            |   | 18,420                       | A             | \$8.16      | 145,106   | D   |   |  |  |
| Common Stock   | 07/02/2021                                 |   | М                            |   | 11,250                       | A             | \$10.14     | 156,356   | D   |   |  |  |
| Common Stock   | 07/02/2021                                 |   | M                            |   | 31,170                       | A             | \$17.15     | 187,526   | D   |   |  |  |
| Common Stock   | 07/02/2021                                 |   | S <sup>(1)</sup>             |   | 90,840                       | D             | \$31.14     | 96,686  | D   |   |  |  |
| Common Stock   | 07/02/2021                                 |   | S <sup>(1)</sup>             |   | 20,000                       | D             | \$40.016(2) | 76,686  | D   |   |  |  |
| Common Stock   | 07/06/2021                                 |   | M                            |   | 1,042                        | A             | \$8.16      | 77,728  | D   |   |  |  |
| Common Stock   | 07/06/2021                                 |   | M                            |   | 625                          | A             | \$10.14     | 78,353  | D   |   |  |  |
| Common Stock   | 07/06/2021                                 |   | М                            |   | 1,667                        | A             | \$17.15     | 80,020  | D   |   |  |  |
| Common Stock   | 07/06/2021                                 |   | S <sup>(1)</sup>             |   | 3,334                        | D             | \$34.65     | 76,686  | D   |   |  |  |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10.

| Derivative<br>Security<br>(Instr. 3)             | Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | Date<br>(Month/Day/Year) | Execution Date,<br>if any<br>(Month/Day/Year) | Transa<br>Code (<br>8) | iction<br>Instr. | on of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |        | Expiration Day/\(\) | ate<br>'ear)       | of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | Derivative<br>Security<br>(Instr. 5) | derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|--------------------------|---|------------------------|------------------|---|--------|---------------------|--------------------|--|--|--------------------------------------|--|---|--|
|  |   |                          |   | Code                   | v                | (A)   | (D)    | Date<br>Exercisable | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |                                      |  |   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$8.16  | 07/02/2021               |   | M                      |                  |   | 18,420 | (3)                 | 07/02/2028         | Common<br>Stock  | 18,420                                 | \$0.00                               | 14,118   | D   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$10.14   | 07/02/2021               |   | М                      |                  |   | 11,250 | (4)                 | 11/06/2028         | Common<br>Stock  | 11,250                                 | \$0.00                               | 10,625   | D   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$17.15   | 07/02/2021               |   | М                      |                  |   | 31,170 | (5)                 | 11/06/2029         | Common<br>Stock  | 31,170                                 | \$0.00                               | 48,830   | D   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$8.16  | 07/06/2021               |   | М                      |                  |   | 1,042  | (3)                 | 07/02/2028         | Common<br>Stock  | 1,042                                  | \$0.00                               | 13,076   | D   |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$10.14   | 07/06/2021               |   | M                      |                  |   | 625    | (4)                 | 11/06/2028         | Common<br>Stock  | 625                                    | \$0.00                               | 10,000   | D   |  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |                              |   |   |       |                     |   |                 |  |  |  |  |  |
|--|---|--|---|------------------------------|---|---|-------|---------------------|---|-----------------|--|--|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of Expiration Date Derivative (Month/Day/Year) Securities |       |                     | e and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                 |  | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |   | Code                         | v | (A)   | (D)   | Date<br>Exercisable | Expiration<br>Date  | Title           | Amount<br>or<br>Number<br>of<br>Shares |  |  |  |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)   | \$17.15   | 07/06/2021                                 |   | М                            |   |   | 1,667 | (5)                 | 11/06/2029  | Common<br>Stock | 1,667                                  | \$0.00   | 47,163   | D  |  |

#### **Explanation of Responses:**

- 1. The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan adopted August 31, 2020.
- 2. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$40.00 to \$40.32 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- $3. \ Shares \ subject to \ the \ option \ vest \ in \ 48 \ equal \ monthly \ installments \ beginning \ on \ August \ 2, \ 2018.$
- 4. One-fourth of the total number of shares subject to the option grant vested on November 1, 2019, and an additional 1/48th of the total number of shares vest monthly thereafter.
- 5. Shares subject to the option vest in 48 equal monthly installments beginning on December 6, 2019.

#### Remarks:

/s/ David Oh, by power of 07/07/2021 <u>attorney</u>

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.