

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR (Street) NEW YORK NY 10022-4629 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Alector, Inc.</u> [<u>ALEC</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) 12/17/2019	
	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	12/17/2019		S		642,807	D	\$18.52 ⁽¹⁾	8,629,418	I	See Footnotes ⁽²⁾⁽³⁾
Common Stock	12/17/2019		S		205,793	D	\$18.52 ⁽¹⁾	2,762,811	I	See Footnotes ⁽³⁾⁽⁴⁾
Common Stock	12/17/2019		S		105,500	D	\$18.52 ⁽¹⁾	97,700	I	See Footnotes ⁽³⁾⁽⁵⁾

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)		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)					

1. Name and Address of Reporting Person*
ORBIMED ADVISORS LLC
 (Last) (First) (Middle)
 601 LEXINGTON AVENUE
 54TH FLOOR
 (Street)
 NEW YORK NY 10022-4629
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OrbiMed Capital GP IV 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 CAPITAL LLC

(Last) (First) (Middle)

601 LEXINGTON AVENUE
54TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

Explanation of Responses:

1. These shares of the Issuer's common stock ("Shares") were sold in a block order at a price of \$18.52.
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 (the "Investment Advisers Act"), 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, OrbiMed Capital LLC ("OrbiMed Capital") 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 4 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.
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 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.
5. The Shares are held of record by OrbiMed Partners Master Fund Limited ("OPM"). OrbiMed Capital, a registered investment adviser under the Investment Advisers Act, acts as the investment advisor to OPM. By virtue of such relationships, OrbiMed Capital may be deemed to have voting and investment power over the securities held by OPM and as a result may be deemed to have beneficial ownership over such securities.

/s/ Carl Gordon, Member of
OrbiMed Advisors LLC 12/19/2019

/s/ Carl Gordon, Member of
OrbiMed Capital GP IV LLC 12/19/2019

/s/ Carl Gordon, Member of
OrbiMed Capital LLC 12/19/2019

** 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 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.