FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|     | OMB APPROVAL        |           |  |  |  |  |  |  |  |  |  |
|-----|---------------------|-----------|--|--|--|--|--|--|--|--|--|
|     | OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |  |
|     | Estimated average b | urden     |  |  |  |  |  |  |  |  |  |
| - 1 | hours per response. | 0.5       |  |  |  |  |  |  |  |  |  |

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

|  |  | <u> </u>                                   |   |       | _   |  |           | ,        | liveSuileiu   |    |   |  | 1-   | Deletionalii  | of Departu  | Da                              | (a) to 1   |                                       |
|--|--|--|---|-------|---|--|-----------|----------|---|----|---|--|--|---|---|---------------------------------|--|---------------------------------------|
| Name and Address of Reporting Person*     BALL KRISTINE M  |  |  |   |       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Forty Seven, Inc. [FTSV] |  |           |          |   |    |   |  | Relationship<br>heck all appli<br>X Direct   | cable)  | ′   |                                 |  |                                       |
|  |  |  |   |       |   |  |           |          |   |    |   |  |  |   |   |                                 |  | - 1                                   |
| (Last) (First) (Middle) C/O FORTY SEVEN, INC.  |  |  |   |       | 3. Date of Earliest Transaction (Month/Day/Year) 04/07/2020                 |  |           |          |   |    |   |  | below  | r (give title<br>)  |   | Other (s<br>below)              | респу<br>  |                                       |
| 1490 O'BRIEN DRIVE, SUITE A  |  |  |   |       | 4. 11   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |           |          |   |    |   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)   |   |                                 |  |                                       |
| (Street)   |  |  |   |       |   |  |           |          |   |    |   |  | X Form filed by One Reporting Person         |   |   |                                 | n  |                                       |
| MENLO PARK CA 94025  |  |  |   |       |   |  |           |          |   |    |   |  | Form filed by More than One Reporting Person |   |   |                                 |  |                                       |
| (City)   | (S   | tate)                                      | (Zip)   |       |   |  |           |          |   |    |   |  |  |   |   |                                 |  |                                       |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |       |   |  |           |          |   |    |   |  |  |   |   |                                 |  |                                       |
| 1. Title of Security (Instr. 3)  2. Trans Date (Month/   |  |  |   |       | 2A. Deemed<br>Execution Day/Year) if any<br>(Month/Day                      |  | tion Date | Code (In | ion   |    | rities Acquired (A)<br>ed Of (D) (Instr. 3, |  | d Securiti<br>Benefici<br>Owned              | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |   | : Direct<br>Indirect<br>str. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |                                       |
|  |  |  |   |       |   |  |           |          | Code  | ′  | Amount                                      | (A) oi<br>(D)  | Price  | Reporte<br>Transac<br>(Instr. 3                               | ion(s)  |                                 |  | (Instr. 4)                            |
| 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. Deemee<br>Execution I<br>if any<br>(Month/Day | Date, | 4.<br>Transaction<br>Code (Instr.<br>8)                                     |  |           |          | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea |    |   | 7. Title and Amo<br>of Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)           | 9. Numbe<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | e<br>S<br>Illy                  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |  |   |       | Code  | v  | (A)       | (D)      | Date<br>Exercisable                                   |    | opiration<br>ate                            | Title  | Amount<br>or<br>Number<br>of<br>Shares       |   |   |                                 |  |                                       |
| Stock<br>Option<br>(right to<br>buy)   | \$8.7575   | 04/07/2020                                 |   |       | D <sup>(1)</sup>  |  |           | 69,677   | (2)   | 03 | 3/19/2028                                   | Common<br>Stock  | 69,677                                       | (2)   | 0   |                                 | D  |                                       |
| Stock<br>Option<br>(right to<br>buy)   | \$10.81  | 04/07/2020                                 |   |       | D <sup>(1)</sup>  |  |           | 10,322   | (3)   | 06 | 5/11/2029                                   | Common<br>Stock  | 10,322                                       | (3)   | 0   |                                 | D  |                                       |

## **Explanation of Responses:**

- 1. Disposed of pursuant to an agreement and plan of merger by and between the Issuer, Gilead Sciences, Inc. ("Gilead") and Toro Merger Sub, Inc. ("Purchaser") (the "Merger"), upon the terms and subject to the conditions described in the Offer to Purchase dated March 10, 2020 (together with any amendments or supplements thereto, the "Offer to Purchase") and in the accompanying Letter of Transmittal (together with any amendments or supplements thereto), which are annexed to and filed with the Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively.
- 2. This option, which provided for vesting over a four-year period as follows: 1/48th of the shares subject to the option vest in a series of 48 successive equal monthly installments beginning February 1, 2018, subject to Reporting Person's continuous service as of each such date, was accelerated and canceled in the Merger in exchange for a cash payment of \$6,043,957.17, representing the difference between the market value of the common stock underlying the option on the effective date of the Merger (\$95.50 per share) and the exercise price applicable to each share of common stock underlying the option, which difference is multiplied by the total number of shares of common stock subject to the option.
- 3. This option, which provided for vesting on the one-year anniversary of the grant date, subject to Reporting Person's continuous service on such date, was canceled in the Merger in exchange for a cash payment of \$874,170.18, representing the difference between the market value of the common stock underlying the option on the effective date of the Merger (\$95.50 per share) and the exercise price applicable to each share of common stock underlying the option, which difference is multiplied by the total number of shares of common stock subject to the option.

## Remarks:

/s/ John T. McKenna, Attorney-04/07/2020 in-Fact for Kristine M. Ball

\*\* 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.