

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Alta Partners NextGen Fund I Management, LLC</u> (Last) (First) (Middle) ONE EMBARCADERO CENTER SUITE 3700 (Street) SAN FRANCISCO CA 94111 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Allakos Inc. [ALLK]</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) <u>01/22/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/22/2020		J ⁽¹⁾		1,000,000	D	\$0.00	10,519,200	I	See Footnote ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	01/22/2020		J ⁽¹⁾		34,615	A	\$0.00	34,615	I	By APNG I Management
Common Stock	01/22/2020		J ⁽⁵⁾		34,615	D	\$0.00	0	I	By APNG I Management
Common Stock	01/22/2020		J ⁽⁶⁾		11,538	A	\$0.00	11,538	D ⁽⁶⁾	
Common Stock	01/22/2020		J ⁽⁷⁾		11,538	A	\$0.00	11,538	I	By Hudson Capital LLC ⁽⁷⁾
Common Stock	01/22/2020		J ⁽⁸⁾		11,539	A	\$0.00	11,539	I	By Alta Bioequities, L.P. ⁽⁸⁾
Common Stock	01/22/2020		J ⁽⁹⁾		6,837	A	\$0.00	6,837	D ⁽⁹⁾	

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person *

[Alta Partners NextGen Fund I Management, LLC](#)

(Last) (First) (Middle)

ONE EMBARCADERO CENTER
SUITE 3700

(Street)

SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Alta Partners Management VIII, LLC](#)

(Last) (First) (Middle)

ONE EMBARCADERO CENTER
SUITE 3700

(Street)

SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Alta Partners NextGen Fund I, L.P.](#)

(Last) (First) (Middle)

ONE EMBARCADERO CENTER
SUITE 3700

(Street)

SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[CHAMPSI FARAH](#)

(Last) (First) (Middle)

ONE EMBARCADERO CENTER
SUITE 3700

(Street)

SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Hudson Peter A](#)

(Last) (First) (Middle)

ONE EMBARCADERO CENTER
SUITE 3700

(Street)

SAN FRANCISCO CA 94111

(City) (State) (Zip)

1. Name and Address of Reporting Person *		
MORE ROBERT J		
(Last)	(First)	(Middle)
ONE EMBARCADERO CENTER SUITE 3700		
(Street)		
SAN FRANCISCO CA		94111
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
NOHRA GUY P		
(Last)	(First)	(Middle)
ONE EMBARCADERO CENTER SUITE 3700		
(Street)		
SAN FRANCISCO CA		94111
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Alta Partners VIII, L.P.		
(Last)	(First)	(Middle)
ONE EMBARCADERO CENTER SUITE 3700		
(Street)		
SAN FRANCISCO CA		94111
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
JANNEY DANIEL		
(Last)	(First)	(Middle)
ONE EMBARCADERO CENTER SUITE 3700		
(Street)		
SAN FRANCISCO CA		94111
(City) (State) (Zip)		

Explanation of Responses:

1. Represents a pro-rata in-kind distribution of Common Stock of the Issuer by Alta Partners NextGen Fund I L.P. ("APNG I"), without consideration, to its general partner and limited partners.
2. Consists of 2,557,377 shares held of record by APNG I and 7,961,823 shares held of record by Alta Partners VIII, L.P. ("Alta VIII").
3. The shares directly held by Alta VIII are indirectly held by Alta Partners Management VIII, LLC ("Alta Management VIII"), which is the general partner of Alta VIII. The individual managing directors of Alta Management VIII are Farah Champsi, Guy Nohra and Daniel Janney. The managing directors of Alta Management VIII exercise sole voting and investment control with respect to the shares held by Alta VIII. The individual managing directors of Alta Management VIII disclaim beneficial ownership of all shares held by Alta VIII, except to the extent of their respective pecuniary interests therein.
4. The shares directly held by APNG I are indirectly held by Alta Partners NextGen Fund I Management, LLC ("APNG I Management"), which is the general partner of APNG I. The individual managing directors of APNG I Management are Robert More, Peter Hudson and Daniel Janney. The managing directors of APNG I Management exercise sole voting and investment control with respect to the shares held by APNG I. The individual managing directors of APNG I Management disclaim beneficial ownership of all shares held by APNG I, except to the extent of their respective pecuniary interests therein.
5. Represents a pro-rata in-kind distribution of Common Stock of the Issuer by APNG I Management, without consideration, to its members.
6. Represents the acquisition of the shares of Common Stock of the Issuer by Robert J. More in connection with the pro-rata distribution described in footnote (5) herein.
7. Represents the acquisition of the shares of Common Stock of the Issuer by Hudson Capital, LLC, a limited liability company of which Peter A. Hudson is the managing member, in connection with the pro-rata distribution described in footnote (5) herein. Mr. Hudson disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
8. Represents the acquisition of the shares of Common Stock of the Issuer by Alta Bioequities, L.P. in connection with the pro-rata distribution described in footnote (5) herein. Alta Bioequities Management, LLC is the general partner of Alta Bioequities, L.P. and may be deemed to have sole voting and investment power over the shares beneficially owned by Alta Bioequities, L.P. Daniel Janney is the Managing Director of Alta Bioequities Management, LLC. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
9. Represents the acquisition of the shares of Common Stock of the Issuer by Guy P. Nohra in connection with the pro-rata distribution described in footnote (1) herein.

Remarks:

<u>/s/ Daniel Janney, Managing Director, Alta Partners NextGen Fund I Management, LLC</u>	<u>01/24/2020</u>
<u>/s/ Daniel Janney, Managing Director, Alta Partners Management VIII, LLC</u>	<u>01/24/2020</u>
<u>/s/ Daniel Janney, Managing Director, Alta Partners NextGen Fund I, L.P.</u>	<u>01/24/2020</u>
<u>/s/ Farah Champs</u>	<u>01/24/2020</u>
<u>/s/ Peter A. Hudson</u>	<u>01/24/2020</u>
<u>/s/ Robert J. More</u>	<u>01/24/2020</u>
<u>/s/ Guy P. Nohra</u>	<u>01/24/2020</u>
<u>/s/ Daniel Janney, Managing Director, Alta Partners VIII, L.P.</u>	<u>01/24/2020</u>
<u>/s/ Daniel Janney</u>	<u>01/24/2020</u>
** 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.