

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>MCKEARN JOHN P</u> (Last) (First) (Middle) 101 S. HANLEY ROAD SUITE 1850 (Street) ST. LOUIS MO 63105 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/18/2018	3. Issuer Name and Ticker or Trading Symbol <u>Allakos Inc. [ALLK]</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 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 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 Preferred Stock	(1)	(1)	Common Stock	6,482,724	(1)	I	See footnote ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾
Series B Preferred Stock	(1)	(1)	Common Stock	777,417	(1)	I	See footnote ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾
Stock Option (Right to buy)	(7)	07/06/2028	Common Stock	37,600	16	D	

Explanation of Responses:

- Each share of Series A Preferred Stock and Series B Preferred Stock shall automatically convert into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of common stock and has no expiration date.
- RiverVest Venture Fund II, L.P. ("RiverVest II") owns 954,494 shares of Series A Preferred Stock. RiverVest Venture Fund II (Ohio), L.P. ("RiverVest (Ohio) II") owns 259,258 shares of Series A Preferred Stock. RiverVest Venture Fund III, L.P. ("RiverVest III") owns 3,234,069 shares of Series A Preferred Stock. RiverVest Venture Fund III (Ohio), L.P. ("RiverVest (Ohio) III") owns 171,647 shares of Series A Preferred Stock. 3x5 RiverVest Fund II, L.P. ("3x5 II") owns 1,795,434 shares of Series A Preferred Stock. 3x5 RiverVest Fund II-B, L.P. ("3x5 II-B") owns 67,822 shares of Series A Preferred Stock.
- The shares held by RiverVest II are indirectly held by RiverVest Venture Partners II, L.P. ("RiverVest Partners II"), which is the general partner of RiverVest II. The shares held by RiverVest (Ohio) II are indirectly held by RiverVest Venture Partners II (Ohio), LLC ("RiverVest Partners (Ohio) II"), which is the general partner of RiverVest (Ohio) II. RiverVest Partners II is the sole member of RiverVest Partners (Ohio) II. RiverVest Venture Partners II, LLC is the general partner of RiverVest Partners II. The Reporting Person is an Authorized Person of RiverVest Venture Partners II, LLC and may be deemed to share dispositive voting and investment power with respect to the shares held by RiverVest II and RiverVest (Ohio) II.
- The shares held by RiverVest III are indirectly held by RiverVest Venture Partners III, L.P. ("RiverVest Partners III"), which is the general partner of RiverVest III. The shares held by RiverVest (Ohio) III are indirectly held by RiverVest Venture Partners III (Ohio), LLC ("RiverVest Partners (Ohio) III"), which is the general partner of RiverVest (Ohio) III. RiverVest Partners III is the sole member of RiverVest Partners (Ohio) III. RiverVest Venture Partners III, LLC is the general partner of RiverVest Partners III. The Reporting Person is a Manager of RiverVest Venture Partners III, LLC and may be deemed to share dispositive voting and investment power with respect to the shares held by RiverVest III and RiverVest (Ohio) III.
- The shares held by 3x5 II and 3x5 II-B are indirectly held by 3x5 RiverVest Partners II, LLC ("3x5 Partners II"), which is the general partner of 3x5 II and 3x5 II-B. RiverVest 3x5 Managers II, L.P. ("3x5 Managers II"), is a Member of 3x5 Partners II. RiverVest 3x5 Managers II, LLC is the general partner of 3x5 Managers II. The Reporting Person is a Member of RiverVest 3x5 Managers II, LLC and may be deemed to share dispositive voting and investment power with respect to the shares held by 3x5 II and 3x5 II-B. The Reporting Person disclaims beneficial ownership of all shares held by RiverVest II, RiverVest (Ohio) II, RiverVest III, RiverVest (Ohio) III, 3x5 II and 3x5 II-B except to the extent of his pecuniary interests therein.
- RiverVest II owns 26,199 shares of Series B Preferred Stock. RiverVest (Ohio) II owns 7,116 shares of Series B Preferred Stock. RiverVest III owns 284,750 shares of Series B Preferred Stock. RiverVest (Ohio) III owns 15,112 shares of Series B Preferred Stock. 3x5 II owns 428,071 shares of Series B Preferred Stock. 3x5 II-B owns 16,169 shares of Series A Preferred Stock.
- The option vests as to one thirty-sixth of the shares on August 6, 2018 and each month thereafter, subject to the Reporting Person continuing as a service provider through each such date.

Remarks:

/s/ Jeff Macfarland, by power of attorney 07/18/2018

** 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.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Allakos Inc. (the "Company"), hereby constitutes and appoints Robert Alexander, Adam Tomasi, and Jeff Macfarland, and each of them, as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain EDGAR codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's ownership, acquisition or disposition of securities of the Company; and
3. do all acts necessary in order to file such forms with the SEC, any securities exchange or national association, the Company and such other person or agency as the attorneys-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 19th day of June, 2018.

Signature: /s/ John McKearn

Print Name: John McKearn, Ph.D.