

OMB APPROVAL	
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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* SHAFFER CHRISTY L (Last) (First) (Middle) C/O G1 THERAPEUTICS, INC. 79 T.W. ALEXANDER DRIVE (Street) RESEARCH TRIANGLE NC 27709 PARK (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol G1 Therapeutics, Inc. [GTHX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/30/2017	
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	11/30/2017		J		99,513	D	\$0.00 ⁽¹⁾	0	I	By L2 Ventures, LLC ⁽²⁾
Common Stock	11/30/2017		J		995	A	\$0.00 ⁽³⁾	995	I	By Hatteras Venture Advisors V, LLC ⁽⁴⁾

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					

Explanation of Responses:

- In-kind distribution from L2 Ventures, LLC to its members, without consideration.
- The Reporting Person is one of the general partners of Hatteras Venture Advisors V, LLC, which is the general partner of L2 Ventures, LLC ("L2 Ventures"). L2 Ventures is the record holder of the securities, and the Reporting Person may be deemed to share voting and dispositive power over the securities held by L2 Ventures. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of her pecuniary interest therein.
- In-kind distribution from L2 Ventures, LLC to its members, including Hatteras Venture Advisors V, LLC, without consideration.
- The Reporting Person is one of the general partners of Hatteras Venture Advisors V, LLC, which is the record holder of the securities, and the Reporting Person may be deemed to share voting and dispositive power over the securities held by Hatteras Venture Advisors V, LLC. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of her pecuniary interest therein.

Remarks:

/s/ Megan Gates, attorney-in-fact 12/04/2017

** 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.