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| 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

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| 1. Name and Address of Reporting Person* <u>Malik Rajesh</u> (Last) (First) (Middle) C/O G1 THERAPEUTICS, 79 TW ALEXANDER DR. 4501 RESEARCH COMMONS, SUITE 100 (Street) RESEARCH TRIANGLE NC 27709 PARK (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>G1 Therapeutics, Inc. [GTHX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Ch. Medical Officer & SVP R&D</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2018</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 | 05/15/2018 | | M ⁽¹⁾ | | 3,776 | A | \$4.17 | 7,976 | D | |
| Common Stock | 05/15/2018 | | S ⁽¹⁾ | | 3,676 | D | \$46.2879 ⁽²⁾ | 4,300 | D | |
| Common Stock | 05/15/2018 | | S ⁽¹⁾ | | 100 | D | \$46.67 | 4,200 | D | |

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 | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Options (Right to Buy) | \$4.17 | 05/15/2018 | | M ⁽¹⁾ | | 3,776 | | (3) | 05/10/2026 | Common Stock | 3,776 | \$0.00 | 91,951 | D | |

Explanation of Responses:

- The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan.
- The price represents the weighted average price with a low of \$45.67 and a high of \$46.65. The Reporting Person undertakes to provide G1 Therapeutics, Inc., any security holder of G1 Therapeutics, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnote 2 to this Form 4.
- The shares underlying this option vested as to 25% of the shares on May 10, 2017, with the remainder vesting in 36 equal monthly installments thereafter, subject to the Reporting Person's continued service through each applicable vesting date.

Remarks:

/s/ Peter N. Cunningham, 05/16/2018
attorney-in-fact

** 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.

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