

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* <u>Thorp Clay</u> (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 <u>G1 Therapeutics, Inc. [GTHX]</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>05/22/2017</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	05/22/2017		C		3,728,464	A	(1)	3,728,464	I	By Hatteras Venture Partners IV SBIC, LP ⁽²⁾
Common Stock	05/22/2017		C		212,419	A	(1)	212,419	I	By Hatteras NC Fund, LP ⁽³⁾
Common Stock	05/22/2017		C		99,513	A	(1)	99,513	I	By L2 Ventures, LLC ⁽⁴⁾
Common Stock	05/22/2017		P		133,333	A	\$15 ⁽⁵⁾	3,861,797	I	By Hatteras Venture Partners IV SBIC, LP ⁽²⁾

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	Amount or Number of Shares				
Series 1 Preferred Stock	(1)	05/22/2017		C		1,318,681		(6)	(6)	Common Stock	439,560	(1)	0	I	See Footnote ⁽²⁾
Series A Preferred Stock	(1)	05/22/2017		C		6,568,527		(6)	(6)	Common Stock	2,189,508	(1)	0	I	See Footnote ⁽²⁾⁽³⁾⁽⁷⁾
Series B Preferred Stock	(1)	05/22/2017		C		2,584,959		(6)	(6)	Common Stock	861,651	(1)	0	I	See Footnote ⁽²⁾⁽⁴⁾⁽⁸⁾
Series C Preferred Stock	(1)	05/22/2017		C		1,009,693		(6)	(6)	Common Stock	336,563	(1)	0	I	See Footnote ⁽²⁾⁽⁴⁾⁽⁹⁾

1. Name and Address of Reporting Person*

Thorp Clay

(Last) (First) (Middle)

C/O GI THERAPEUTICS, INC.
79 T.W. ALEXANDER DRIVE

(Street)

RESEARCH TRIANGLE PARK NC 27709

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Hatteras Venture Advisors IV SBIC, LLC

(Last) (First) (Middle)

C/O GI THERAPEUTICS, INC.
79 T.W. ALEXANDER DRIVE

(Street)

RESEARCH TRIANGLE PARK NC 27709

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Hatteras Venture Partners IV SBIC, LP

(Last) (First) (Middle)

C/O GI THERAPEUTICS, INC.
79 T.W. ALEXANDER DRIVE

(Street)

RESEARCH TRIANGLE PARK NC 27709

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Crumpler John

(Last) (First) (Middle)

C/O GI THERAPEUTICS, INC.
79 T.W. ALEXANDER DRIVE

(Street)

RESEARCH TRIANGLE PARK NC 27709

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
INGRAM ROBERT ALEXANDER		
(Last)	(First)	(Middle)
C/O G1 THERAPEUTICS, INC. 79 T.W. ALEXANDER DRIVE		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
LEE KENNETH B JR		
(Last)	(First)	(Middle)
C/O G1 THERAPEUTICS, INC. 79 T.W. ALEXANDER DRIVE		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
Reed Douglas MD		
(Last)	(First)	(Middle)
C/O G1 THERAPEUTICS, INC. 79 T.W. ALEXANDER DRIVE		
(Street)		
RESEARCH TRIANGLE PARK	NC	27709
(City)	(State)	(Zip)

Explanation of Responses:

1. The Preferred Stock automatically converted into Common Stock upon the closing of the Issuer's initial public offering pursuant to the Issuer's Fifth Restated Certificate of Incorporation, as amended, based on the conversion rate in effect at the time of conversion. The Series 1 Preferred Stock, Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock converted to Common Stock on a 1-for-3 basis.
2. The reportable securities are owned directly by Hatteras Venture Partners IV SBIC, LP ("HVP IV"). Hatteras Venture Advisors IV SBIC, LLC ("HVA IV SBIC") is the general partner of HVP IV. The securities directly held by HVP IV are indirectly held by the individual managing members of HVA IV SBIC (each, a "GP Managing Member" and collectively, the "GP Managing Members"). The GP Managing Members are John Crumpler, Clay Thorp, Ken Lee, Douglas Reed and Robert Ingram. The GP Managing Members may share voting and dispositive power over the securities directly held by HVP IV. Each GP Managing Member disclaims beneficial ownership of these securities and this report is not an admission that any GP Managing Member is a beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
3. The reportable securities are owned directly by Hatteras NC Fund, LP ("Hatteras NC"). Hatteras Venture Advisors IV, LLC ("HVA IV") is the general partner of Hatteras NC Fund, LP. The securities directly held by Hatteras NC are indirectly held by the individual managing members of HVA IV (each, a "HVA IV Managing Member" and collectively, the "HVA IV Managing Members"). The HVA IV Managing Members are John Crumpler, Clay Thorp, Ken Lee, Douglas Reed and Robert Ingram. The HVA IV Managing Members may share voting and dispositive power over the securities directly held by HVP IV. Each HVA IV Managing Member disclaims beneficial ownership of these securities and this report is not an admission that any HVA IV Managing Member is a beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
4. The reportable securities are owned directly by L2 Ventures, LLC ("L2 Ventures"). Hatteras Venture Advisors V, LLC ("HVA V") is the general partner of L2 Ventures. The securities directly held by L2 Ventures are indirectly held by the individual managing members of HVA V (each, a "L2 Managing Member" and collectively, the "L2 Managing Members"). The L2 Managing Members are John Crumpler, Clay Thorp, Christy Shaffer, Douglas Reed and Robert Ingram. The L2 Managing Members may share voting and dispositive power over the securities directly held by HVA V. Each L2 Managing Member disclaims beneficial ownership of these securities and this report is not an admission that any L2 Managing Member is a beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
5. Reflects shares Hatteras Venture Partners IV SBIC, LP purchased in the initial public offering at the initial public offering price of \$15.00 per share.
6. The Series 1 Preferred Stock, Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock automatically converted into shares of Common Stock upon consummation of the Issuer's initial public offering and had no expiration date.
7. Includes shares of Series A Preferred Stock convertible into 1,990,276 shares of the Issuer's common stock held by HVP IV and shares of Series A Preferred Stock convertible into 199,232 shares of the Issuer's common stock held by Hatteras NC.
8. Includes shares of Series B Preferred Stock convertible into 804,208 shares of the Issuer's common stock held by HVP IV and shares of Series B Preferred Stock convertible into 57,443 shares of the Issuer's common stock held by L2 Ventures, LLC.
9. Includes shares of Series C Preferred Stock convertible into 294,493 shares of the Issuer's common stock held by HVP IV and shares of Series C Preferred Stock convertible into 42,070 shares of the Issuer's common stock held by L2 Ventures, LLC.

Remarks:

/s/ Caroline G. Gammill,
attorney-in-fact

05/24/2017

** 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.

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