SEC Form 4	
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).
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FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

1. Name and Address of Reporting Person [*] BVF PARTNERS L P/IL				2. Issuer Name and Ticker or Trading Symbol <u>Kymera Therapeutics, Inc.</u> [KYMR]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
			_						X	Director Officer (give title	Other	Jwner (specify		
(Last)	(First)	(Middle)	3 Date	of Earliest Transac	nth/D	av/Vear)		-	below)	X below				
44 MONTGOME	ERY STREET		08/20/			intri i D	ay/rear)			See F	Remarks			
40TH FLOOR														
(Street)			4. If Am	endment, Date of (Driginal I	Filed (Month/Day/Yea	ar)	6. Indi Line)	vidual or Joint/Group	Filing (Check A	oplicable		
SAN	CA	94104								Form filed by One				
FRANCISCO									x	Form filed by Mor Person	re than One Rep	orting		
(City)	(State)	(Zip)												
	Т	able I - Non-D	erivative S	ecurities Acq	uired,	Disp	oosed of, o	r Bene	eficially	Owned				
						4. Securities Acquired bisposed Of (D) (Instr.								
1. Title of Security (Instr. 3)	Dat	ransaction e nth/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (l 8)		4. Securities A Disposed Of (Acquired D) (Instr.	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
1. Title of Security (Instr. 3)	Dat	e	Execution Date, if any	Transa Code (4. Securities A Disposed Of (Amount	Acquired D) (Instr. (A) or (D)	(A) or 3, 4 and 5) Price	Securities Beneficially	Form: Direct (D) or Indirect	Indirect Beneficial		
	instr. 3) 50.0001 par value ⁽¹	Dat (Mc	e	Execution Date, if any	Transa Code (I 8)	Instr.	Disposed Of (D) (Instr.	3, 4 and 5)	Securities Beneficially Owned Following Reported Transaction(s)	Form: Direct (D) or Indirect	Indirect Beneficial Ownership		
Common Stock, \$) 0	e nth/Day/Year)	Execution Date, if any	Transa Code (1 8) Code	Instr.	Disposed Of (Amount	D) (Instr. (A) or (D)	3, 4 and 5) Price	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership		
Common Stock, \$ Common Stock, \$	0.0001 par value ⁽¹) 0) 0	e nth/Day/Year) 8/21/2020	Execution Date, if any	Transa Code (1 8) Code	Instr.	Disposed Of (Amount 837,916	D) (Instr. (A) or (D) A	3, 4 and 5) Price	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 837,916	Form: Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership		
Common Stock, \$ Common Stock, \$ Common Stock, \$	0.0001 par value ⁽¹ 0.0001 par value ⁽¹) 0) 0) 0	e nth/Day/Year) 8/21/2020 8/21/2020	Execution Date, if any	Transa Code (1 8) Code C A	Instr.	Disposed Of (Amount 837,916 521,193	D) (Instr. (A) or (D) A A	 A and 5) Price (7) \$20 	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 837,916 1,359,109	Form: Direct (D) or Indirect (I) (Instr. 4) D ⁽²⁾ D ⁽²⁾	Indirect Beneficial Ownership		
Common Stock, \$ Common Stock, \$ Common Stock, \$ Common Stock, \$	50.0001 par value ⁽¹ 50.0001 par value ⁽¹ 50.0001 par value ⁽¹	Dat (MC) 0) 0) 0) 0	enth/Day/Year) 8/21/2020 8/21/2020 8/21/2020	Execution Date, if any	Transa Code (1 8) Code C A C	Instr.	Disposed Of (Amount 837,916 521,193 627,598	D) (Instr. (A) or (D) A A A A	Price (7) \$20 (7)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 837,916 1,359,109 627,598	Form: Direct (D) or Indirect (I) (Instr. 4) D ⁽²⁾ D ⁽²⁾ D ⁽³⁾	Indirect Beneficial Ownership		
Common Stock, \$ Common Stock, \$ Common Stock, \$ Common Stock, \$	0.0001 par value ⁽¹ 0.0001 par value ⁽¹ 0.0001 par value ⁽¹ 0.0001 par value ⁽¹	Dat (MC) 0) 0) 0) 0) 0) 0	e nth/Day/Year) 8/21/2020 8/21/2020 8/21/2020 8/21/2020	Execution Date, if any	Transa Code (1 8) Code C A C A	Instr.	Disposed Of (Amount 837,916 521,193 627,598 389,709	(A) or (D) (Instr. (A) or (D) A A A A A A	Price (7) \$20 (7) \$20	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) 837,916 1,359,109 627,598 1,017,307	Form: Direct (D) or Indirect (I) (Instr. 4) D ⁽²⁾ D ⁽²⁾ D ⁽³⁾ D ⁽³⁾	Indirect Beneficial Ownership		

			(e.g	., put	s, cai	IS, ۱	warrants	, options,	convertin	Die secu	rities)				
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)		Derivative		Expiration Date (Month/Day/Year)		of Securities Underlying		Security Securities Form: (Instr. 5) Beneficially Owned or Indirect Following (I) (Instr. 4 Reported		Ownership Form:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Option (Right to Buy) ⁽⁶⁾	\$20	08/20/2020		A			40,127	(5)	(6)	Common Stock, \$0.0001 par value	40,127	\$0.00	40,127	I(<u>6</u>)	See footnote ⁽⁶⁾
Series C Preferred Stock ⁽¹⁾	(7)	08/21/2020		С			1,336,390	(7)	(7)	Common Stock, \$0.0001 par value	837,916	\$0.00	0	D ⁽²⁾	
Series C Preferred Stock ⁽¹⁾	(7)	08/21/2020		С			1,000,955	(7)	(7)	Common Stock, \$0.0001 par value	627,598	\$0.00	0	D ⁽³⁾	
Series C Preferred Stock ⁽¹⁾	(7)	08/21/2020		С			180,686	(7)	(7)	Common Stock, \$0.0001 par value	113,290	\$0.00	0	D ⁽⁴⁾	

1. Name and Address of Reporting $\operatorname{Person}^{\ast}$

BVF PARTNERS L P/IL (First) (Middle) (Last) 44 MONTGOMERY STREET **40TH FLOOR** (Street) SAN FRANCISCO CA 94104 (City) (State) (Zip) 1. Name and Address of Reporting Person* **BIOTECHNOLOGY VALUE FUND L P** (Last) (First) (Middle)

44 MONTGOMER 40TH FLOOR	Y STREET	
(Street) SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
1. Name and Address of <u>BVF I GP LLC</u>	Reporting Person*	
(Last) 44 MONTGOMER	(First) Y ST., 40TH FLOOR	(Middle)
(Street) SAN FRANCISCO	СА	94104
(City)	(State)	(Zip)
1. Name and Address of BIOTECHNOL	Reporting Person [*] OGY VALUE FU	ND II LP
(Last) 44 MONTGOMERY 40TH FLOOR	(First) Y STREET	(Middle)
(Street) SAN FRANCISCO	СА	94104
(City)	(State)	(Zip)
1. Name and Address of BVF II GP LLC	Reporting Person*	
(Last) 44 MONTGOMER	(First) Y ST., 40TH FLOOR	(Middle)
(Street) SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
1. Name and Address of Biotechnology \	Reporting Person [*] /alue Trading Fun	d OS LP
(Last) P.O. BOX 309 UGL	(First) AND HOUSE	(Middle)
(Street) GRAND CAYMAN	E9	KY1-1104
(City)	(State)	(Zip)
1. Name and Address of <u>BVF Partners O</u>		
(Last) P.O. BOX 309 UGL	(First)	(Middle)
	S Ltd. (First) AND HOUSE	(Middle) KY1-1104
P.O. BOX 309 UGL (Street)	S Ltd. (First) AND HOUSE	
P.O. BOX 309 UGL (Street) GRAND CAYMAN	S Ltd. (First) AND HOUSE E9 (State) Reporting Person*	KY1-1104
P.O. BOX 309 UGL (Street) GRAND CAYMAN (City) 1. Name and Address of <u>BVF GP HOLD</u> (Last)	S Ltd. (First) AND HOUSE E9 (State) Reporting Person*	KY1-1104
P.O. BOX 309 UGL (Street) GRAND CAYMAN (City) 1. Name and Address of <u>BVF GP HOLD</u> (Last)	S Ltd. (First) AND HOUSE E9 (State) Reporting Person* INGS LLC (First) Y ST., 40TH FLOOR	KY1-1104 (Zip)

1. Name and Address of	Reporting Person*	
BVF INC/IL		
-		
(Last)	(First)	(Middle)
44 MONTGOMERY	STREET	
40TH FLOOR		
(Street)		
SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
1. Name and Address of	Reporting Person*	
LAMPERT MA	<u>RK N</u>	
		(Middle)
(Last)	(First)	(Middle)
(Last) 44 MONTGOMERY	(First)	(Middle)
(Last)	(First)	(Middle)
(Last) 44 MONTGOMERY	(First)	(Middle)
(Last) 44 MONTGOMERY 40TH FLOOR	(First) STREET	(Middle) 94104

Explanation of Responses:

1. This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF I GP LLC ("BVF GP"), BVF GP Holdings LLC ("BVF GPH"), BVF Partners L.P. ("Partners"), BVF Inc. and Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

2. Securities owned directly by BVF. As the general partner of BVF, BVF GP may be deemed to beneficially own the securities owned directly by BVF. As the sole member of BVF GP, BVF GPH may be deemed to beneficially own securities owned directly by BVF. As the investment manager of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.

3. Securities owned directly by BVF2. As the general partner of BVF2, BVF2 GP may be deemed to beneficially own the securities owned directly by BVF2. As the sole member of BVF2 GP, BVF GPH may be deemed to beneficially own the securities owned directly by BVF2. As the investment manager of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.

4. Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.

5. The shares subject to this option shall vest in thirty-six (36) equal monthly installments over three (3) years commencing on the date of the Registration Statement Effectiveness

6. Partners, BVF Inc. and Mr. Lampert may be deemed to have a pecuniary interest in the securities reported owned herein due to a certain agreement between Partners and Gorjan Hrustanovic, who serves on the Issuer's board of directors and as a member of Partners, pursuant to which Mr. Hrustanovic is obligated to transfer the economic benefit, if any, received upon the sale of the shares issuable upon exercise of the securities reported owned herein to Partners. As such, Mr. Hrustanovic disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein.

7. Effective upon the closing of the Issuer's initial public offering (the "IPO"), each share of the Issuer's Series C Preferred Stock (the "Series C Preferred") held by the Reporting Persons automatically converted on a one-for-1.5949 basis into the Issuer's Common Stock. Prior to the IPO, the Series C Preferred was convertible at any time into shares of Common Stock and had no expiration date.

Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, Partners may be deemed to be a director by deputization of the Issuer due to a member of Partners, Gorjan Hrustanovic, serving on the Board of Directors of the Issuer, and his agreement to transfer the economic benefit, if any, received upon the sale of the shares issuable upon exercise of the securities reported owned herein to Partners.

<u>BVF Partners L.P., By: BVF</u> <u>Inc., its general partner, By: /s/ 08/25/2020</u> <u>Mark N. Lampert, President</u>
Biotechnology Value Fund, L.P., By: BVF Partners L.P., its investment manager, By: BVF 08/25/2020 Inc., its general partner, By: /s/ Mark N. Lampert, President
BVF I GP LLC, By: BVF GP HOLDINGS LLC, its sole member, By: /s/ Mark N. 08/25/2020 Lampert, Chief Executive Officer
Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its investment manager, By: BVF 08/25/2020 Inc., its general partner, By: /s/ Mark N. Lampert, President
BVF II GP LLC, By: BVF GPHOLDINGS LLC, its solemember, By: /s/ Mark N.08/25/2020Lampert, Chief ExecutiveOfficer
BVF Partners OS Ltd., By: BVF Partners L.P., its sole member, By: BVF Inc., its general 08/25/2020 partner, By: /s/ Mark N. Lampert, President
Biotechnology Value Trading08/25/2020Fund OS LP, By: BVF PartnersL.P., its investment manager,BVF Inc., its general partner,

By: /s/ Mark N. Lampert,PresidentBVF GP Holdings LLC, By: /s/Mark N. Lampert, ChiefExecutive OfficerBVF Inc., By: /s/ Mark N.Lampert, President/s/ Mark N. Lampert08/25/2020/s/ mark N. Lampert08/25/2020Amark N. Lampert08/25/2020JaneetSignature of Reporting PersonDate

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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