

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Presidio Management Group XII, L.L.C.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Silverback Therapeutics, Inc. [SBTX]</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) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/08/2020</u>			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		
1460 EL CAMINO REAL, SUITE100			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MENLO PARK CA 94025</u>								
(City) (State) (Zip)								

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	12/08/2020		C		1,779,969	A	(2)	1,779,969	I	By U.S. Venture Partners XII, L.P. (3)
Common Stock	12/08/2020		C		289,198	A	(2)	2,069,167	I	By U.S. Venture Partners XII, L.P. (3)
Common Stock	12/08/2020		C		90,335	A	(2)	90,335	I	By U.S. Venture Partners XII-A, L.P. (3)
Common Stock	12/08/2020		C		14,677	A	(2)	105,012	I	By U.S. Venture Partners XII-A, L.P. (3)
Common Stock	12/08/2020		P	(1)	47,619	A	\$21	47,619	I	Directly owned by Tansey

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
Preferred Series B Stock	(2)	12/08/2020		C		6,609,027		(2)	(2)	Common Stock	1,779,969	\$0(2)	0	I	By U.S. Venture Partners XII, L.P. (3)
Preferred Series B Stock	(2)	12/08/2020		C		335,417		(2)	(2)	Common Stock	90,335	\$0(2)	0	I	By U.S. Venture Partners XII-A, L.P. (3)
Preferred Series C Stock	(2)	12/08/2020		C		1,073,793		(2)	(2)	Common Stock	289,198	\$0(2)	0	I	By U.S. Venture Partners XII, L.P. (3)
Preferred Series C Stock	(2)	12/08/2020		C		54,496		(2)	(2)	Common Stock	14,677	\$0(2)	0	I	By U.S. Venture Partners XII-A, L.P. (3)

1. Name and Address of Reporting Person*
Presidio Management Group XII, L.L.C.

(Last)	(First)	(Middle)
1460 EL CAMINO REAL, SUITE100		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
U.S. Venture Partners XII, L.P.		
(Last) (First) (Middle)		
1460 EL CAMINO REAL, SUITE 100		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
U.S. Venture Partners XII-A, L.P.		
(Last) (First) (Middle)		
1460 EL CAMINO REAL, SUITE 100		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Tansey Casey M		
(Last) (First) (Middle)		
1460 EL CAMINO REAL, SUITE 100		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		

Explanation of Responses:

- The shares were purchased in the Issuer's initial public offering.
- Series B and Series C Preferred Stock automatically converted into shares of the Issuer's Common Stock immediately upon the closing of the Issuer's initial public offering, for no additional consideration at a rate of 1 share of Common Stock for each 3.713 shares of Preferred Stock, based on the conversion price currently in effect. The Preferred Stock had no expiration date.
- Presidio Management Group XII, L.L.C. ("PMG XII"), the general partner of each of U.S. Venture Partners XII, L.P. and U.S. Venture Partners XII-A, L.P. (together, the "USVP XII Funds"), has sole voting and dispositive power with respect to the shares held by the USVP XII. Casey Tansey is the sole managing partner of PMG XII and may be deemed to have voting and dispositive power over the reported securities held by the USVP XII Funds, and each of the foregoing persons disclaims beneficial ownership of such securities, except to the extent of any pecuniary interest therein.

[Dale Holladay, Attorney-in-Fact](#) [12/08/2020](#)
[for each Reporting Person](#)

** 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.