Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Vashington, | DС | 20549 | |
|-------------|------|-------|--|
| vasimigion, | D.O. | 20040 | |

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|------------------|------------|---------------|------------------|

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|--------|--|--|--|--|--|--|--|--|--|
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| hours per response | e: 0.5 | | | | | | | | | |

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* Schwarzer Fred | | | | | 2. Issuer Name and Ticker or Trading Symbol IGM Biosciences, Inc. [IGMS] | | | | | | | | | | all app | nship of Reporting applicable) birector | | . , | Issuer Owner | |
|---|---|----------|-------------|---|---|---|----------|---|------------------|---------------------------------|----------------------------------|--|---|-------------------|--|--|----------------|---|---|--|
| (Last) | ast) (First) (Middle) //O IGM BIOSCIENCES, INC. | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/27/2023 | | | | | | | | X | Office | er (give title v) CEO an | | below | (specify) | |
| 325 E. MIDDLEFIELD ROAD | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | |
| (Street) MOUNT | MOUNTAIN CA 94043 | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | | | | | | | | | |
| (City) | (St | ate) (Ž | Zip) | | | Check | this box | to ind | icate t | hat a tra | ansaction was ditions of Rule | made pı | irsuant to a | contra ruction | ct, instru 10. | uction or wr | itten pla | an that is in | ended to | |
| | | Table | 1-1 | Non-Deriva | ative | Secu | rities | Acc | quire | ed, Di | isposed o | of, or | Benefici | ially | Own | ed | | | | |
| 1. Title of Security (Instr. 3) 2. Transactio Date (Month/Day/Y | | ear) i | Execution | | n Date, T | | | | | | nd 5) Secu Bend Own | | Amount of ecurities eneficially wned Following | | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership | | | | |
| | | | | | | | | С | ode | v | Amount | (A) or (D) | Price | 1 | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | (Instr. 4) | |
| Common | Stock | | | 11/27/202 | 23 | | | | S ⁽¹⁾ | | 1,337 | D | \$5.0592 | 2(2) | 120,424 D | | | | | |
| Common | Stock | | | | | | | | | | | | | | 196 | 5,718 | | | See footnote ⁽³⁾ | |
| | | Tal | ble | II - Derivati (e.g., pu | | | | | | | posed of , converti | | | | wne | d | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | Date | Exe if a | Deemed scution Date, ny onth/Day/Year) | | Transaction Code (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ate Exe piration onth/Day | | Amo Secu Unde Deriv | , | Deri Secu | Price of erivative ecurity astr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e s illy | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership t (Instr. 4) | |
| | | | | Code | v | (A) (D) | | Date | e rcisable | Expiration e Date | ı Title | Amount or Number of Shares | | | | | | | | |

Explanation of Responses:

- 1. These shares were sold to cover tax withholding obligations in connection with the vesting of restricted stock units.
- 2. This transaction was executed in multiple trades at prices ranging from \$4.96 to \$5.33. The price reported above reflects the weighted average sale price. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate sale price.
- 3. The shares are held by Fred M. Schwarzer & Deborah R. Schwarzer TTEES of the Schwarzer Family Trust U/A DTD 04/05/2018.

Remarks:

/s/ Misbah Tahir, by power of attorney

11/29/2023

** 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.