FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| wasnin | gton, I | D.C. | 20549 | 1 |
|--------|---------|------|-------|---|
| | | | | |

| 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

| OMB APPROVAL | | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
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| hours per response: | 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

| Name and Address of Reporting Person* Keyt Bruce | | | | | 2. Issuer Name and Ticker or Trading Symbol IGM Biosciences, Inc. [IGMS] | | | | | | | | (Chec | ck all appli Directo | nship of Reporting Pe applicable) Director Officer (give title | | son(s) to Iss 10% O Other (| wner | |
|---|------------------------|--|----------------|---|---|---|------------------|---|---|--------------------------------|--------------------------|--|--------------------------------|--|---|---|---|--|---------------------------------------|
| (Last) (First) (Middle) C/O IGM BIOSCIENCES, INC. 325 E. MIDDLEFIELD ROAD | | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/01/2021 | | | | | | | | X | Chief Scientific Officer | | | | | | |
| (Street) MOUNT VIEW | reet) OUNTAIN CA 94043 | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Ind Line) | , | | | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | |
| | | Tab | le I - | Non-Deriv | vativ | e Sec | uriti | ies A | cquii | red, [| Disposed (| of, or E | 3enefi | cially | Owned | t | | | |
| Date | | 2. Transaction Date (Month/Day/ | Year) | Execution Dat | | tion Date, Tr | | action (Instr. | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and | | | Benefic Owned | | es ally Following | Form | : Direct Indirect Estr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | (| nstr. 4) | |
| Common Stock | | 10/01/20 | 021 | | | | M ⁽¹⁾ | | 2,500 | A | \$0. | 93 | 5,5 | 5,557 | | D | | | |
| Common Stock | | 10/01/20 | 021 | | | | F | П | 1,258 ⁽²⁾ | D | \$65 | 5.91 4, | | 299 | | D | | | |
| Common | Stock | | | 10/05/20 | 21 | | | | S ⁽¹⁾ | | 1,242 | D | \$64.1 | 039(3) | 3,057 D | | | | |
| Common | Common Stock | | | | | | | | | | | | | 1,0 | 013 | | | Gee ootnote ⁽⁴⁾ | |
| | | 7 | able | | | | | | | | sposed of s, converti | | | | Owned | | | | |
| Derivative Conversion Date | | 3. Transaction Date (Month/Day/Year) | Exec if any | xecution Date, any | | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ate Exe ration I ath/Day | | 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | E | B. Price of Derivative Security Instr. 5) | 9. Number derivative Securitie Beneficia Owned Following Reported Transact (Instr. 4) | e s ally g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exer | cisable | Expiration Date | Title | Amo or Num of Shar | ber | | | | | |
| Stock Option (right to buy) | \$0.93 | 10/01/2021 | | | M ⁽¹⁾ | | | 2,500 |) | (5) | 03/10/2025 | Commo Stock | | 00 | \$0.00 | 2,76 | 4 | D | |

Explanation of Responses:

- 1. The option exercise and sale were effected pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.
- 2. Represents shares withheld by the Issuer to pay the exercise price and taxes pursuant to the "net exercise" of 2,500 option shares.
- 3. This transaction was executed in multiple trades at prices ranging from \$63.50 to \$64.50. 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.
- 4. The shares are held directly by the reporting person's spouse.
- 5. The shares subject to the option are vested and exercisable as of the date hereof.

Remarks:

/s/ Misbah Tahir, by power of attornev

10/05/2021

** 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.