Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
|             |      |       |

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obligations may continue. See 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*     FRANCIS LAURA           |   |  |          |  |         | 2. Issuer Name and Ticker or Trading Symbol SI-BONE, Inc. [ SIBN ] |               |   |  |                             |  |  |                                    |                              | all appli<br>Directo                | cable)   | g Person(s) to Iss<br>10% Ov<br>Other (s                          |  | wner  |
|---|---|--|----------|--|---------|--|---------------|---|--|-----------------------------|--|--|------------------------------------|------------------------------|-------------------------------------|--|---|--|---|
|   | BONE, INC   | •  | (Middle) | )  |         | 3. Date of Earliest Transaction (Month/Day/Year) 02/05/2021        |               |   |  |                             |  |  |                                    |                              | below)                              |  | ncial   | below)   | Speciny   |
| (Street) SANTA  | 4.1   | f Amer   | ndmer    | nt, Date   | of Orig | jinal F  | iled (Month/D |   | Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person |                             |  |  |                                    |                              |                                     |  |   |  |   |
| (City)  | (S  |  | (Zip)    | lon-Deri   | vative  | Sec  | uriti         | ies A   | cauire   | ed D                        | nienosed (   | of or B  | enefic                             | ially                        | Owner                               |  |   |  |   |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/N |   |  |          |  | ion     | on 2A. De<br>Execu<br>Year) if any                                 |               | eemed<br>ution Date,  |  | action<br>(Instr.           | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and |  |                                    | 5. Amo<br>Securit<br>Benefic |                                     | ınt of<br>es<br>ially<br>Following   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|   |   |  |          |  |         | Code   | v             | Amount  | (A) or<br>(D)  | Price                       |  |  | orted<br>saction(s)<br>r. 3 and 4) |                              |                                     | (Instr. 4)   |   |  |   |
| Common  | Common Stock 02/05/2  |  |          | 02/05/2  | 021     | 21   |               |   | M  |                             | 803  | A  | \$4.3                              | 32                           | 18                                  | 31,419   |   | D  |   |
| Common  | Common Stock  |  | 02/05/2  | 02/05/2021   |         |  |               | S <sup>(1)</sup>  |  | 803                         | D  | \$33.  | 1 <sup>(2)</sup>                   | 18                           | 0,616                               |  | D   |  |   |
| Common  | Stock 02/08   |  |          | 02/08/2  | 2021    |  |               |   | M  |                             | 9,839  | A  | \$4.3                              | 1.32                         |                                     | 0,455  |   | D  |   |
| Common Stock 02/08/20   |   |  | 021      | 21   |         | S <sup>(1)</sup>   |               | 9,839   | D  | \$33.10                     | \$33.1048(3)   |  | 180,616(4)                         |                              | D                                   |  |   |  |   |
|   |   | Т  | able     |  |         |  |               |   |  |                             | sposed of<br>s, converti                                       |  |                                    |                              | wned                                |  |   |  |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)               | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | Conversion Date or Exercise (Month/Day/Year) Price of Derivative |          | A. Deemed<br>xecution Date,<br>any<br>/lonth/Day/Year) |         | 4.<br>Transaction<br>Code (Instr.<br>8)                            |               | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |  | e Exer<br>ation D<br>h/Day/ |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4) |                                    | De<br>Se<br>(Ir              | Price of erivative ecurity 1str. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | is<br>illy  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4)               |
|   |   |  |          |  | Code    | v  | (A)           | (D)   | Date<br>Exerci   | isable                      | Expiration<br>Date   | Title  | Amou<br>or<br>Numb<br>of<br>Share  | er                           |                                     |  |   |  |   |
| Stock<br>Option<br>(Right to<br>Buy)                              | \$4.32  | 02/05/2021   |          |  | M       |  |               | 803   | (5   | 5)                          | 05/25/2025   | Commo<br>Stock   | <sup>n</sup> 803                   |                              | \$0.00                              | 120,989  | 9   | D  |   |
| Stock<br>Option<br>(Right to<br>Buy)                              | \$4.32  | 02/08/2021   |          |  | M       |  |               | 9,839   | (5   | 5)                          | 05/25/2025   | Commo:<br>Stock  | n 9,83                             | 9                            | \$0.00                              | 111,150  | 0   | D  |   |

## **Explanation of Responses:**

- 1. The sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan.
- 2. The price reported in column 4 is a weighted-average price. The shares were sold in multiple transactions ranging from \$33.00 to \$33.23, inclusive. The Reporting Person undertakes to provide the Issuer, any securityholder of the Issuer, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in
- 3. The price reported in column 4 is a weighted-average price. The shares were sold in multiple transactions ranging from \$33.00 to \$33.34, inclusive. The Reporting Person undertakes to provide the Issuer, any securityholder of the Issuer, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in these footnotes
- 4. Includes 121,456 shares issuable on the settlement of restricted stock units granted to the Reporting Person. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock
- 5. The shares subject to the option vest in equal monthly installments over four years commencing on vesting commencement date, subject to Reporting Person's continued service through each relevant vesting date.

## Remarks:

/s/ Michael A. Pisetsky, Attorney-in-Fact for Laura A. 02/09/2021 **Francis** 

\*\* 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.