

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

| OMB APPROVAL | |
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|---|-----------|--------------|--|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person* <u>Freund John Gordon</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>SI-BONE, Inc. [SIBN]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> 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>08/21/2019</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| <u>C/O SKYLINE VENTURES</u> <u>525 UNIVERSITY AVENUE, SUITE 1350</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | |
| (Street) | (City) | (State) | (Zip) | | | | | | |
| <u>PALO ALTO</u> | <u>CA</u> | <u>94301</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 | 08/21/2019 | | S | | 27,067 | D | \$20.1367 ⁽¹⁾ | 3,992,918 | I | By Skyline Venture Partners V, L.P. ⁽²⁾ |
| Common Stock | 08/21/2019 | | S | | 18,144 | D | \$20.1729 ⁽³⁾ | 3,974,774 | I | By Skyline Venture Partners V, L.P. ⁽²⁾ |
| Common Stock | 08/22/2019 | | S | | 2,185 | D | \$20.049 ⁽⁴⁾ | 3,972,589 | I | By Skyline Venture Partners V, L.P. |
| Common Stock | 08/23/2019 | | S | | 180 | D | \$20.03 | 3,972,409 | I | By Skyline Venture Partners V, L.P. |

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 | | | | | |

Explanation of Responses:

- The price reported in column 4 is a weighted-average price. The shares were sold in multiple transactions ranging from \$20.05 to \$20.21, 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.
- Shares held by Skyline Venture Partners V, L.P. ("SVP V"). Skyline Venture Management V, LLC ("LLC") is the general partner of SVP V and as such may be deemed to have voting and investment power with respect to the securities of SVP V. Dr. Freund, a member of the Issuer's board of directors, together with Yasunori Kaneko, are the managing directors of LLC and each may be deemed to have voting and investment power with respect to the securities held by SVP V. Dr. Freund and Mr. Kaneko disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest therein.
- The price reported in column 4 is a weighted-average price. The shares were sold in multiple transactions ranging from \$20.02 to \$20.26, inclusive.
- The price reported in column 4 is a weighted-average price. The shares were sold in multiple transactions ranging from \$20.02 to \$20.18, inclusive.

Remarks:

/s/ Michael A. Pisetsky,
Attorney-in-Fact for John G. Freund 08/23/2019

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.