

Kindred Biosciences, Inc.
 Form 4
 September 30, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 NODELMAN OLEG

2. Issuer Name and Ticker or Trading Symbol
 Kindred Biosciences, Inc. [KIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/29/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O KINDRED BIOSCIENCES, INC., 1499 BAYSHORE HIGHWAY, SUITE 226

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BURLINGAME, CA 94010

(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 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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	09/29/2014		P	44,410	A	\$ 9.5597	490,936 ⁽³⁾	I	By EcoR1 Capital Fund, L.P. ⁽¹⁾
Common Stock	09/29/2014		P	55,590	A	\$ 9.5597	614,495 ⁽³⁾	I	By EcoR1 Capital Fund Qualified, L.P. ⁽²⁾
Common Stock							50,000	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NODELMAN OLEG
C/O KINDRED BIOSCIENCES, INC. X
1499 BAYSHORE HIGHWAY, SUITE 226
BURLINGAME, CA 94010

Signatures

/s/ Oleg Nodelman 09/30/2014

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) Shares owned directly by EcoR1 Capital Fund, L.P. ("Capital Fund"). Mr. Nodelman, solely by virtue of his position as the manager of EcoR1 Capital, LLC ("EcoR1"), the general partner of Capital Fund, may be deemed to beneficially own the shares owned directly by Capital Fund. Mr. Nodelman expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) Shares owned directly by EcoR1 Capital Fund Qualified, L.P. ("Qualified Fund"). Mr. Nodelman, solely by virtue of his position as the manager of EcoR1, the general partner of Qualified Fund, may be deemed to beneficially own the shares owned directly by Qualified Fund. Mr. Nodelman expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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The shares owned directly by each of Capital Fund and Qualified Fund have been adjusted from the previous Form 4 filed by Mr.

- (3) Nodelman with respect to securities of the Issuer to give effect to transfers of shares between Capital Fund and Qualified Fund in connection with periodic rebalancing transactions, which occurred prior to the transactions reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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