FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

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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| Estimated average bu | rden | | | | | | | | |
| hours por response: | 0.5 | | | | | | | | |

| 1. Name and Address of Reporting Person [*] MARLETT CHRISTOPHER A | | | 2. Issuer Name and Ticker or Trading Symbol Cue Biopharma, Inc. [CUE] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|---|----------|--|--|----------------------------|--|-----------|--|--|--|
| WARLEI | | <u>PIEK A</u> | ,t | X | Director | 10% Owner | | | |
| (Last) (First) (2425 CEDAR SPRINGS ROAD | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 12/27/2019 | | Officer (give title below) | Other (specify below) | | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | ndividual or Joint/Group Filing (Check Applicab e) | | | | |
| DALLAS | ТХ | 75201 | | X | Form filed by One Re Form filed by More th Person | | | | |
| (City) | (State) | (Zip) | | | FEISUI | | | | |

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) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (IIISU. 4) |
| Common Stock | 12/27/2019 | | S | | 9,000 | D | \$17.24 ⁽¹⁾ | 775,203 | Ι | See footnote ⁽²⁾ |
| Common Stock | 12/31/2019 | | S | | 6,700 | D | \$15.77 ⁽³⁾ | 768,503 | Ι | See footnote ⁽²⁾ |
| Common Stock | 12/31/2019 | | S | | 9,000 | D | \$15.71 ⁽⁴⁾ | 0 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

| | | | - | | | 1 | | | | 1 | | | | | |
|---|---|--|---|------------------------------|---|--------------|-----|---------------------|--|-------|---|---|--|--|--|
| 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. Transa Code (8) | | of Expiratio | | Expiration Da | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | and nt of ties lying tive ty (Instr. 3 | 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 | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.01 to \$17.56, inclusive. The reporting person undertakes to provide to Cue Biopharma, Inc. (the "Issuer"), any security holder 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 ranges set forth in this footnote.

2. Held by the Christopher A. Marlett Living Trust, of which the reporting person is sole trustee.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.60 to \$16.17, inclusive. The reporting person undertakes to provide to the Issuer, any security holder 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 ranges set forth in this footnote.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.60 to \$15.95, inclusive. The reporting person undertakes to provide to the Issuer, any security holder 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 ranges set forth in this footnote.

Remarks:

<u>/s/ Christopher Marlett by</u> <u>Mark R. Busch, attorney-in-</u> fact

12/31/2019

** 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.