

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person 5AM Ventures V, L.P.		2. Issuer Name and Ticker or Trading Symbol Cabaletta Bio, Inc. [CABA]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/29/2019		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
501 2ND STREET, SUITE 350			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street)					
SAN FRANCISCO, CA 94107					
(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	10/29/2019		C		3,214,721	A	(1)	3,214,721	I (2) (3)	See footnotes (2) (3)
Common Stock	10/29/2019		P		454,545	A	\$ 11	454,545	I (4) (5)	See footnotes (4) (5)

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

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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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	(1)	10/29/2019		C		3,146,551	(1)	(1)	Common Stock	2,097,700	(1)	0	I (2) (3)	See footnotes (2) (3)
Series B Preferred Stock	(1)	10/29/2019		C		1,675,532	(1)	(1)	Common Stock	1,117,021	(1)	0	I (2) (3)	See footnotes (2) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
5AM Ventures V, L.P. 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		
5AM Partners V, LLC 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		
5AM Opportunities I, L.P. 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		
5AM Opportunities I (GP), LLC 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		

PARMAR KUSH 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		
ROCKLAGE SCOTT M 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		
Schwab Andrew J. 501 2ND STREET, SUITE 350 SAN FRANCISCO, CA 94107		X		

Signatures

5AM VENTURES V, L.P. By: 5AM Partners V, LLC, its General Partner By: /s/ Scott M. Rocklage Managing Member		10/31/2019
<small>Signature of Reporting Person</small>		Date
5AM PARTNERS V, LLC By: /s/ Scott M. Rocklage Managing Member		10/31/2019
<small>Signature of Reporting Person</small>		Date
5AM OPPORTUNITIES I, L.P. By: 5AM Opportunities I (GP), LLC, its General Partner By: /s/ Kush Parmar Managing Member		10/31/2019
<small>Signature of Reporting Person</small>		Date
5AM OPPORTUNITIES I (GP), LLC By: /s/ Kush Parmar Managing Member		10/31/2019
<small>Signature of Reporting Person</small>		Date
/s/ Kush Parmar		10/31/2019
<small>Signature of Reporting Person</small>		Date
/s/ Scott Rocklage		10/31/2019
<small>Signature of Reporting Person</small>		Date
/s/ Andrew J. Schwab		10/31/2019
<small>Signature of Reporting Person</small>		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) These shares of Series A Preferred Stock and Series B Preferred Stock (collectively, "Preferred Stock") automatically converted into shares of the Issuer's Voting Common Stock ("Common Stock"), on a 1-for-1.5 basis, immediately prior to the completion of the Issuer's initial public offering for no additional consideration. The Preferred Stock had no expiration date.
- (2) Shares are held directly by 5AM Ventures V, L.P. ("5AM V").
5AM Partners V, LLC ("5AM Partners") is the sole general partner of 5AM V. Dr. Kush Parmar, Andrew J. Schwab and Dr. Scott M. Rocklage are managing members of 5AM Partners and
- (3) may be deemed to have shared voting and investment power over the shares beneficially owned by 5AM V. Each of 5AM Partners, Dr. Parmar, Mr. Schwab and Dr. Rocklage disclaims beneficial ownership of the shares of Preferred Stock held directly by 5AM V, except to the extent of its or his pecuniary interest therein.
- (4) Shares are held directly by 5AM Opportunities I, L.P. ("Opportunities").
5AM Opportunities I (GP), LLC ("Opportunities GP") is the sole general partner of Opportunities. Andrew J. Schwab and Dr. Kush Parmar are managing members of Opportunities GP and
- (5) may be deemed to have shared voting and investment power over the shares beneficially owned by Opportunities. Each of Opportunities GP, Mr. Schwab and Dr. Parmar disclaims beneficial ownership of the shares of Common Stock held directly by Opportunities, except to the extent of its or his pecuniary interest therein.

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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