

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Schroeder Thilo</u> (Last) (First) (Middle) C/O SILVERBACK THERAPEUTICS, INC. 500 FAIRVIEW AVENUE N, SUITE 600 (Street) SEATTLE WA 98109 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Silverback Therapeutics, Inc. [SBTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/08/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	12/08/2020		p ⁽¹⁾		238,096	A	\$21	238,096	I	By Nextech VI Oncology SCSp ⁽²⁾
Common Stock	12/08/2020		C		1,246,870 ⁽³⁾	A	(3)	1,484,966	I	By Nextech VI Oncology SCSp ⁽²⁾
Common Stock	12/08/2020		C		425,063 ⁽³⁾	A	(3)	1,910,029	I	By Nextech VI Oncology SCSp ⁽²⁾

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						Title
Series B Preferred Stock	(3)	12/08/2020		C			4,629,630	(3)	(3)	Common Stock	1,246,870	\$0.00	0	I	By Nextech VI Oncology SCSp ⁽²⁾
Series C Preferred Stock	(3)	12/08/2020		C			1,578,259	(3)	(3)	Common Stock	425,063	\$0.00	0	I	By Nextech VI Oncology SCSp ⁽²⁾

Explanation of Responses:

- The shares were purchased in the Issuer's initial public offering.
- Nextech Invest AG is the investment advisor of Nextech VI Oncology SCSp ("Nextech VI"). The reporting person is a managing member at Nextech Invest AG and may therefore be deemed to be the beneficial owner of shares held by Nextech VI. The reporting person disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.
- All outstanding shares of Preferred Stock automatically converted into shares of Common Stock immediately upon the closing of the Issuer's initial public offering, for no additional consideration at a rate of one share of Common Stock for each 3.713 shares of Preferred Stock, based on the conversion price currently in effect. The Preferred Stock has no expiration date.

Remarks:

/s/ Jeffrey C. Pepe, Attorney-in-Fact 12/08/2020

** 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.