

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Versant Vantage II, L.P.</u> <hr/> (Last) (First) (Middle) ONE SANSOME STREET SUITE 3630 <hr/> (Street) SAN FRANCISCO CA 94104 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/29/2022	3. Issuer Name and Ticker or Trading Symbol <u>Tempest Therapeutics, Inc.</u> [TPST]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,118,644 ⁽¹⁾	D ⁽²⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person*
Versant Vantage II, L.P.

 (Last) (First) (Middle)
 ONE SANSOME STREET
 SUITE 3630

 (Street)
 SAN FRANCISCO CA 94104

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Versant Vantage II GP, L.P.

 (Last) (First) (Middle)
 ONE SANSOME STREET
 SUITE 3630

 (Street)
 SAN FRANCISCO CA 94104

 (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Versant Vantage II GP-GP, LLC</u>		
(Last)	(First)	(Middle)
ONE SANSOME STREET		
SUITE 3630		
(Street)		
SAN FRANCISCO	CA	94104
(City)		
(State)	(Zip)	

Explanation of Responses:

1. Represents shares acquired pursuant to a Securities Purchase Agreement dated April 26, 2022 between the Issuer, Versant Vantage II, L.P. ("Vantage II") and certain other investors. Not included on this Form 3 are an additional 997,940 shares of Common Stock held by Versant Venture Capital VI, L.P. ("VVC VI"), 1,171,094 shares of Common Stock held by Versant Venture Capital IV, L.P. ("VVC IV") and 7,377 shares of Common Stock held by Versant Side Fund IV, L.P. ("VSF IV"). Vantage II, VVC VI, VVC IV and VSF IV, along with their respective general partner entities, have filed a Form 4 on the date hereof reporting their respective holdings in a consolidated filing.
2. These shares are held of record by Vantage II. Versant Vantage II GP, L.P. ("Vantage II GP") is the general partner of Vantage II, and Versant Vantage II GP-GP, LLC ("Vantage II GP-GP") is the general partner of Vantage II GP. Thomas Woiwode, a member of the Issuer's board of directors, is a managing director of Vantage II GP-GP and may be deemed to share voting and dispositive power over the shares held by Vantage II. Each of Vantage II GP-GP, Vantage II GP and Thomas Woiwode disclaim beneficial ownership of such securities, except to the extent of their respective pecuniary interests therein. Thomas Woiwode is a director of the Issuer and, accordingly, files separate Section 16 reports.

Remarks:

Versant Vantage II, L.P.,
By: Versant Vantage II GP,
L.P. Its: General Partner,
By: Versant Vantage II 05/03/2022
GP-GP, LLC Its: General
Partner, By: /s/ Robin L.
Praeger Its: Managing
Director
Versant Vantage II GP,
L.P., By: Versant Vantage
II GP-GP, LLC Its: 05/03/2022
General Partner, By: /s/
Robin L. Praeger Its:
Managing Director
Versant Vantage II GP-GP,
LLC, By: /s/ Robin L. 05/03/2022
Praeger Its: Managing
Director

** 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 5 (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.