

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

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<p>1. Name and Address of Reporting Person*</p> <p><u>CRAVES FRED B</u></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>MADRIGAL PHARMACEUTICALS, INC.</u> [MDGL]</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) Other (specify below)</p>
<p>(Last) (First) (Middle)</p> <p><u>C/O BAY CITY CAPITAL LLC</u></p> <p><u>750 BATTERY STREET, SUITE 400</u></p>	<p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>12/13/2019</u></p>	
<p>(Street)</p> <p><u>SAN FRANCISCO CA 94111</u></p>	<p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>
<p>(City) (State) (Zip)</p>		

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	12/13/2019		S		1,174,680	D	\$105.47	4,089,702	I	See Footnotes ⁽¹⁾⁽²⁾
Common Stock	12/13/2019		S		25,320	D	\$105.47	88,152	I	See Footnotes ⁽¹⁾⁽³⁾

**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	Amount or Number of Shares				
PAYCO INC.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
BANK OF AMERICA CORP.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
JPMORGAN CHASE & CO.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
WELLS FARGO BANK, N.A.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
CITIBANK NA ASSOCIATES		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
AMERICAN EXPRESS COMPANY		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
METABOLIC ENGINEERING INC.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
THERMACO HOLDING CORP.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
SCHLUMBERGER LTD.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A
VERACORP INC.		11/20/2011		CC				11/20/2011	11/20/2011	Cash	1000000	\$10.00	1000000	D	N/A

Explanation of Responses:

1. Bay City Capital LLC, a Delaware limited liability company ("BCC"), Bay City Capital Management IV LLC, a Delaware limited liability company ("Management IV"), Bay City Capital Fund IV, L.P., a Delaware limited partnership ("Fund IV"), and Bay City Capital Fund IV Co-Investment Fund, L.P., a Delaware limited partnership ("Co-Investment IV") are deemed to be a "group" for the purposes of Section 13(d) under the Securities Exchange Act of 1934. Management IV is the general partner of Fund IV and Co-Investment IV and has sole voting and dispositive power with respect to the securities held by Fund IV and Co-Investment IV. BCC, the manager of Management IV, is also an advisor to Fund IV and Co-Investment IV and has sole voting and dispositive power with respect to the securities held by Fund IV and Co-Investment IV.

2. These securities are held by Fund IV. Dr. Graves disclaims beneficial ownership of these securities held by Fund IV, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in the securities by virtue of the limited liability company interests he owns in BCC.

3. These securities are held by Co-Investment IV. Dr. Graves disclaims beneficial ownership of these securities held by Co-Investment IV, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares, except to the extent of his pecuniary interest, if any, in the securities by virtue of the limited liability company interests he owns in BCC.

Remarks:

/s/ Fred B. Craves

12/13/2019

** 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.