FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

| APPROVAL |
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| |
| |
| |

3235-0287 OMB Number: Estimated average burden 0.5

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

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 Addre InterWest Ma | | Person* Partners IX, LLC (Middle) | 2. Issuer Name and Ticker or Trading Symbol <u>Carbylan Therapeutics</u> , <u>Inc.</u> [CBYL] 3. Date of Earliest Transaction (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify below) below) |
| C/O INTERWE 2710 SAND HI | ST PARTNER | as , | 04/14/2015 | |
| (Street) MENLO PARK | CA | 94025 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |
| | | Table I - Non-De | erivative Securities Acquired, Disposed of, or Benefi | cially Owned |

| 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. Transa Code (8) | | | | 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) | | (111501.4) | |
| Common Stock | 04/14/2015 | | С | | 831,531 | A | (1) | 831,531 | I | See Footnote ⁽²⁾ | |
| Common Stock | 04/14/2015 | | С | | 2,145,351 | A | (1) | 2,976,882 | I | See Footnote ⁽²⁾ | |
| Common Stock | 04/14/2015 | | С | | 466,357 | A | (3) | 3,443,239 | I | See Footnote ⁽²⁾ | |
| Common Stock | 04/14/2015 | | С | | 365,957 | A | (4) | 3,809,196 | I | See Footnote ⁽²⁾ | |
| Common Stock | 04/14/2015 | | P | | 810,000 | A | \$5 | 4,619,196 | I | See Footnote ⁽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. Transa Code (8) | | Deri Sec Acq or D | umber of vative urities uired (A) bisposed of (Instr. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Securities Underlying Derivative Security | | Securities Underlying Derivative Security | | 9. Number of derivative Securities Beneficially Owned Following Reported | 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 | | Transaction(s) (Instr. 4) | | | |
| Series A Convertible Preferred Stock | (1) | 04/14/2015 | | С | | | 831,531 | (1) | (1) | Common Stock | 831,531 | (1) | 0 | I | See Footnote ⁽²⁾ | |
| Series B Convertible Preferred Stock | (1) | 04/14/2015 | | С | | | 2,145,351 | (1) | (1) | Common Stock | 2,145,351 | (1) | 0 | I | See Footnote ⁽²⁾ | |
| Convertible Promissory Note | (3) | 04/14/2015 | | С | | | 466,357 | (3) | (3) | Common Stock | 466,357 | (3) | 0 | I | See Footnote ⁽²⁾ | |
| Convertible Promissory Note | (4) | 04/14/2015 | | С | | | 365,957 | (4) | (4) | Common Stock | 365,957 | (4) | 0 | I | See Footnote ⁽²⁾ | |

| 1. Name and Address | of Reporting Persor | ı [*] |
|---------------------|----------------------|---------------------|
| InterWest Man | <u>agement Parti</u> | ners IX, LLC |
| , | | |
| (Last) | (First) | (Middle) |
| C/O INTERWEST | PARTNERS | |
| 2710 SAND HILL | ROAD, SUITE | 200 |
| , | · | |
| (Street) | | |
| MENLO PARK | CA | 94025 |
| | | |
| (City) | (State) | (Zip) |
| Name and Address | of Reporting Person | * 1 [*] |

InterWest Partners IX, LP

| (Last) C/O INTERWEST | (First) | (Middle) |
|-----------------------------------------------|------------------|----------|
| 2710 SAND HILL | | |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| 1. Name and Address o | , , | |
| (Last) C/O INTERWEST 2710 SAND HILL 2 | | (Middle) |
| | ROAD, SUITE 200 | |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| 1. Name and Address o ORONSKY AR | | |
| (Last) C/O INTERWEST 2710 SAND HILL | | (Middle) |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Kliman Gilbert | · - | |
| (Last) C/O INTERWEST | (First) PARTNERS | (Middle) |
| 2710 SAND HILL 1 | ROAD, SUITE 200 | |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| 1. Name and Address o <u>Holmes W Step</u> | | |
| (Last) | (First) | (Middle) |
| C/O INTERWEST 2710 SAND HILL | | |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| 1. Name and Address o <u>Kjellson Nina S</u> | · - | |
| (Last) C/O INTERWEST 2710 SAND HILL | | (Middle) |
| (Street) MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| Name and Address o Pepper Douglas | | |

| (Street) MENLO PARK | CA | 94025 |
|------------------------------------------------|----------------------------------|-------------------|
| | CA | 94023 |
| (City) | (State) | (Zip) |
| 1. Name and Address CLEVELAND | | |
| (Last) | (First) | (Middle) |
| C/O INTERWEST | PARTNERS | |
| 2710 SAND HILL | ROAD, SUITE 200 | |
| (Street) | | |
| MENLO PARK | CA | 94025 |
| (City) | (State) | (Zip) |
| | | |
| 1. Name and Address NASR KHALE | | |
| | | (Middle) |
| NASR KHALE | (First) | (Middle) |
| NASR KHALE (Last) C/O INTERWEST | (First) | (Middle) |
| NASR KHALE (Last) C/O INTERWEST 2710 SAND HILL | (First) PARTNERS | (Middle) |
| (Last) C/O INTERWEST | (First) PARTNERS ROAD, SUITE 200 | (Middle) 94025 |

(First)

(Middle)

Explanation of Responses:

- 1. Upon the closing of the Issuer's initial public offering, each share of Series A Convertible Preferred Stock and Series B Convertible Preferred Stock automatically converted into Common Stock on a one for one basis without payment or further consideration, and has no expiration date.
- 2. The shares are held by InterWest Partners IX, L.P. ("IW9"). InterWest Management Partners IX, L.L.C ("IMP9"), the general partner of IW9, has sole voting and investment control over the shares held by IW9. Philip T. Gianos, W. Stephen Holmes, Gilbert H. Kliman and Arnold Oronsky are the managing directors of IMP9. Bruce A. Cleveland, Nina Kjellson, Khaled A. Nasr and Douglas A. Pepper are the venture members of IMP9. Each of the managing directors and venture members share voting and investment control with respect to the share held by IW9 and disclaims beneficial ownership of the shares reported herein, except to the extent of his respective pecuniary interest therein.
- 3. The Convertible Promissory Note is convertible into the number of shares of the Issuer's Common Stock equal to the quotient obtained by dividing the entire principal amount and 184 days of accrued interest on the Convertible Promissory Note by 80% of the initial public offering price of \$5.00 per share of the Issuer's Common Stock, automatically upon the closing of the Issuer's initial public offering, and has no expiration date.
- 4. The Convertible Promissory Note is convertible into the number of shares of the Issuer's Common Stock equal to the quotient obtained by dividing the entire principal amount and 41 days of accrued interest on the Convertible Promissory Note by 80% of the initial public offering price of \$5.00 per share of the Issuer's Common Stock, automatically upon the closing of the Issuer's initial public offering, and has no expiration date.

Remarks:

(Last)

Exhibit List Exhibit 99 - Form 4 Joint Filer Information

| By: /s/ W. Stephen Holmes, as managing director of InterWest Management Partners IX, LLC | 04/14/2015 |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------|
| By: /s/ W. Stephen Holmes, as managing director of InterWest Management Partners IX, LLC, the General Partner of InterWest Partners IX, L.P. | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Philip T. Gianos | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Arnold L. Oronsky | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Gilbert H. Kliman | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for W. Stephen Holmes | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Nina Kjellson | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Douglas Pepper | 04/14/2015 |
| By: /s/ Karen A. Wilson, Attorney-in-Fact for Bruce Cleveland | 04/14/2015 |
| By: /s/ Karen A. Wilson, | 04/14/2015 |

Attorney-in-Fact for Khaled Nasr

** Signature of Reporting Person

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.

FORM 4 JOINT FILER INFORMATION

Name of

"Reporting Persons": InterWest Partners IX, L.P. ("IW9")

InterWest Management Partners IX, LLC ("IMP9")

Bruce A. Cleveland Philip T. Gianos W. Stephen Holmes Nina Kjellson Gilbert H. Kliman Arnold L. Oronsky Khaled Nasr Douglas A. Pepper

2710 Sand Hill Road, Suite 200 Address:

Menlo Park, CA 94025

Designated Filer: InterWest Partners IX, L.P.

Carbylan Therapeutics, Inc. ("CBYL") Issuer and Ticker Symbol:

Date of Event: April 14, 2015

Each of the following is a Joint Filer with InterWest Partners IX L.P. ("IW9") and may be deemed to share indirect beneficial ownership in the securities set forth on the attached Form 4:

InterWest Management Partners IX, LLC ("IMP9") is the general partner of IW9 and has sole voting and investment control over the shares owned by IW9. Philip T. Gianos, W. Stephen Holmes, Gilbert H. Kliman, and Arnold L. Oronsky are Managing Directors of IMP9 and, Bruce A. Cleveland, Nina Kjellson, Douglas A. Pepper and Khaled A. Nasr are Venture Members of IMP9.

All Reporting Persons disclaim beneficial ownership of shares of Carbylan Therapeutics, Inc. stock held by IW9, except to the extent of their respective pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, any of the Reporting Persons are the beneficial owner of all of the equity securities covered by this statement.

Each of the Reporting Persons listed above has designated InterWest Partners IX, ${\tt L.P.}$ as its designated filer of Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder. Each Reporting Person has appointed InterWest Management Partners IX, LLC as its attorney in fact for the purpose of making reports relating to transaction in Carbylan Therapeutics, Inc. Common Stock.

INTERWEST MANAGEMENT PARTNERS IX, L.L.C. INTERWEST PARTNERS IX, LP

By: InterWest Management Partners IX, LLC

By: /s/ W. Stephen Holmes Its General Partner

W. Stephen Holmes, Managing Director

Bv: /s/ W. Stephen Holmes ._____

W. Stephen Holmes, Managing

Director

Bruce A. Cleveland, an individual By: InterWest Management Partners IX, By: InterWest Management Partners IX, LLC, as Attorney-in-Fact

Gilbert H. Kliman, an individual LLC, as Attorney-in-Fact

By: /s/ Karen A. Wilson ----- By: /s/ Karen A. Wilson

Karen A. Wilson, Power of Attorney Karen A. Wilson, Power of Attorney

Philip T. Gianos, an individual By: InterWest Management Partners IX, LLC, as Attorney-in-Fact

Arnold L. Oronsky, an individual By: InterWest Management Partners IX, LLC, as Attorney-in-Fact

By: /s/ Karen A. Wilson

By: /s/ Karen A. Wilson

Karen A. Wilson, Power of Attorney

Karen A. Wilson, Power of Attorney

W. Stephen Holmes, an individual By: InterWest Management Partners IX, LLC, as Attorney-in-Fact

Khaled A. Nasr, an individual By: InterWest Management Partners IX, LLC, as Attorney-in-Fact

By: /s/ Karen A. Wilson

Karen A. Wilson, Power of Attorney

Nina Kjellson, an individual
By: InterWest Management Partners IX,
LLC, as Attorney-in-Fact

By: /s/ Karen A. Wilson

Karen A. Wilson, Power of Attorney Karen A. Wilson, Power of Attorney

Maren A. Wilson, Fower of Accorney