

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>ACMP IV LLC</u> <hr/> (Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 3700 <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/08/2015	3. Issuer Name and Ticker or Trading Symbol <u>Carbylan Therapeutics, Inc. [CBYL]</u>	
		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)
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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			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	727,590	(1)	I	See Footnote ⁽²⁾
Series B Convertible Preferred Stock	(3)	(3)	Common Stock	1,981,124	(3)	I	See Footnote ⁽²⁾
Convertible Promissory Note	(4)	(4)	Common Stock	424,346	(4)	I	See Footnote ⁽²⁾
Convertible Promissory Note	(5)	(5)	Common Stock	332,990	(5)	I	See Footnote ⁽²⁾

1. Name and Address of Reporting Person* <u>ACMP IV LLC</u> <hr/> (Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 3700 <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>ACP IV, L.P.</u> <hr/> (Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 3700 <hr/> (Street) SAN FRANCISCO, CA 94111 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>JANNEY DANIEL</u> <hr/> (Last) (First) (Middle) ONE EMBARCADERO CENTER, SUITE 3700 <hr/> (City) (State) (Zip)

(Street)

SAN FRANCISCO CA

94111

(City)

(State)

(Zip)

Explanation of Responses:

1. The Series A Convertible Preferred Stock is convertible into Common Stock on a one for one basis, at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and has no expiration date.
2. These securities are held by ACP IV, L.P ("ACP IV"). Daniel S. Janney and Guy P. Nohra are directors of ACMP IV, LLC, the general partner of ACP IV, and disclaim beneficial ownership of these securities except to the extent of any pecuniary interest therein.
3. The Series B Convertible Preferred Stock is convertible into Common Stock on a one for one basis, at any time at the holder's election, and 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 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.
5. 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:

By: /s/ Guy Nohra, Director 04/08/2015

By: /s/ Daniel S. Janney 04/08/2015

** 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.