Kindred Biosciences, Inc.
Form 4
September 30, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NODELMAN OLEG

(Last) (First) (Middle)

C/O KINDRED BIOSCIENCES, INC., 1499 BAYSHORE HIGHWAY, SUITE 226

(Street)

BURLINGAME, CA 94010

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Kindred Biosciences, Inc. [KIN]

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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	09/29/2014		P		44,410	A	$ 9.5597	490,936 (3)	I	By EcoR1 Capital Fund, L.P. (1)
Common Stock	09/29/2014		P		55,590	A	$ 9.5597	614,495 (3)	I	By EcoR1 Capital Fund Qualified, L.P. (2)
Common Stock								50,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NODELMAN OLEG C/O KINDRED BIOSCIENCES, INC. 1499 BAYSHORE HIGHWAY, SUITE 226 BURLINGAME, CA 94010		X		

Signatures

/s/ Oleg Nodelman	09/30/2014
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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).

(1) Shares owned directly by EcoR1 Capital Fund, L.P. ("Capital Fund"). Mr. Nodelman, solely by virtue of his position as the manager of EcoR1 Capital, LLC ("EcoR1"), the general partner of Capital Fund, may be deemed to beneficially own the shares owned directly by Capital Fund. Mr. Nodelman expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) Shares owned directly by EcoR1 Capital Fund Qualified, L.P. ("Qualified Fund"). Mr. Nodelman, solely by virtue of his position as the manager of EcoR1, the general partner of Qualified Fund, may be deemed to beneficially own the shares owned directly by Qualified Fund. Mr. Nodelman expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) The shares owned directly by each of Capital Fund and Qualified Fund have been adjusted from the previous Form 4 filed by Mr. Nodelman with respect to securities of the Issuer to give effect to transfers of shares between Capital Fund and Qualified Fund in connection with periodic rebalancing transactions, which occurred prior to the transactions reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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