

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>SCHAEPE CHRISTOPHER J</u> (Last) (First) (Middle) 2200 SAND HILL ROAD (Street) MENLO PARK CA 94025 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/27/2018	3. Issuer Name and Ticker or Trading Symbol <u>Forty Seven, Inc. [FTSV]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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-1 Preferred Stock	(1)	(1)	Common Stock	67,036	(1)	I	See footnote ⁽²⁾⁽³⁾
Series A-1 Preferred Stock	(1)	(1)	Common Stock	1,340,698	(1)	I	See footnote ⁽³⁾⁽⁴⁾
Series A-2 Preferred Stock	(1)	(1)	Common Stock	1,133,670	(1)	I	See footnote ⁽³⁾⁽⁴⁾
Series B Preferred Stock	(1)	(1)	Common Stock	1,315,519	(1)	I	See footnote ⁽⁵⁾⁽⁶⁾
Stock Option (right to buy)	(7)	04/26/2028	Common Stock	20,645	8.7575	D	

Explanation of Responses:

- The Issuer's preferred stock will automatically convert into an equal number of shares of Issuer's common stock immediately upon the closing of the Issuer's initial public offering and has no expiration date.
- Shares are held by Lightspeed Affiliates X, L.P., or Lightspeed Affiliates.
- Lightspeed General Partner X, L.P., or Lightspeed GP X, is the general partner of Lightspeed X and Lightspeed Affiliates. Lightspeed Ultimate General Partner X, Ltd., or Lightspeed UGP X, is the general partner of Lightspeed GP X. Christopher J. Schaepe, Barry Eggers, Ravi Mhatre, Peter Nieh and Jeremy Liew are the directors of Lightspeed UGP X and share voting and dispositive power with respect to the shares held by Lightspeed X and Lightspeed Affiliates. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- Shares are held by Lightspeed Venture Partners X, L.P., or Lightspeed X.
- Shares are held by Lightspeed Venture Partners Select II, L.P., or Lightspeed Select II.
- Lightspeed General Partner Select II, L.P., or Select II GP, is the general partner of Lightspeed Select II. Lightspeed Ultimate General Partner Select II, Ltd., or Select II UGP, is the general partner of Select II GP. Mr. Schaepe, Eggers, Mhatre, Nieh and Liew are the directors of Select II UGP and share voting and dispositive power with respect to the shares held by Lightspeed Select II. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- The shares subject to the option shall vest in a series of 36 successive equal monthly installments beginning on the date of the closing of the Issuer's initial public offering, subject to Reporting Person's continuous service as of each such date. The shares subject to this option may be exercised prior to vesting, subject to Issuer's right to repurchase.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Christopher J. Schaepe 06/27/2018

** 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.

POWER OF ATTORNEY
(For Executing Forms 3, 4 and 5)

Know all by these presents, that the undersigned hereby constitutes and appoints each of MARK A. MCCAMISH, ANN D. RHOADS, ERIC C. JENSEN and JOHN T. MCKENNA, signing individually, the undersigned's true and lawful attorneys-in-fact and agents to:

(1) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the the Securities and Exchange Commission (the "SEC") Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules thereunder in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of FORTY SEVEN, INC. (the "Company");

(2) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Forms 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such forms with the SEC and any stock exchange, self-regulatory association or any similar authority; and

(3) Take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP, as applicable.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: June 27, 2018

/s/ Christopher J. Schaepe
Christopher J. Schaepe