

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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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).

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

1. Name and Address of Reporting Person * <u>Aisling Capital IV, LP</u> <hr/> (Last) (First) (Middle) 888 SEVENTH AVENUE, 12TH FLOOR <hr/> (Street) NEW YORK NY 10106 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Zosano Pharma Corp [ZSAN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, par value of \$0.0001	12/02/2019		A		689,655	A	\$1.45	2,718,226	D ⁽¹⁾	

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					

1. Name and Address of Reporting Person *

Aisling Capital IV, LP

(Last) (First) (Middle)

888 SEVENTH AVENUE, 12TH FLOOR

(Street)

NEW YORK NY 10106

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Aisling Capital Partners IV, LP

(Last) (First) (Middle)

888 SEVENTH AVE., 12TH FLOOR

(Street)

NEW YORK NY 10106

(City) (State) (Zip)

1. Name and Address of Reporting Person *		
Aisling Capital Partners IV LLC		
(Last)	(First)	(Middle)
888 SEVENTH AVE., 12TH FLOOR		
(Street)		
NEW YORK	NY	10106
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
ELMS STEVE		
(Last)	(First)	(Middle)
C/O AISLING CAPITAL MANAGEMENT LP 888 SEVENTH AVE., 12TH FLOOR		
(Street)		
NEW YORK	NY	10106
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
SCHIFF ANDREW N		
(Last)	(First)	(Middle)
C/O AISLING CAPITAL MANAGEMENT LP 888 SEVENTH AVE., 12TH FLOOR		
(Street)		
NEW YORK	NY	10106
(City) (State) (Zip)		

Explanation of Responses:

1. The securities are directly held by Aisling Capital IV, LP ("Aisling"), and may be deemed to be beneficially owned by Aisling Capital Partners IV, LP ("Aisling GP"), as general partner of Aisling, Aisling Capital Partners IV LLC ("Aisling Partners"), as general partner of Aisling GP, and each of the individual managing members and partners (collectively, the "Managers") of Aisling GP and Aisling Partners. The Managers of Aisling Partners are Dr. Andrew Schiff and Steve Elms.

Remarks:

AISLING CAPITAL IV, LP, by Aisling Capital Partners IV, LP, its General Partner, by Aisling Capital Partners IV LLC, its General Partner, /s/ Andrew Schiff, Managing Member	12/06/2019
AISLING CAPITAL PARTNERS IV, LP, by Aisling Capital Partners IV LLC, its General Partner, /s/ Andrew Schiff, Managing Member	12/06/2019
AISLING CAPITAL PARTNERS IV LLC, /s/ Andrew Schiff, Managing Member	12/06/2019
/s/ Steve Elms	12/06/2019
/s/ Andrew Schiff	12/06/2019
** 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.