

Growth Equity Opportunities V, LLC  
 Form 3  
 July 31, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

|   |         |                                      |  |  |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                               |  |
| Â Growth Equity Opportunities V, LLC      |         | (Month/Day/Year)                     | Regulus Therapeutics Inc. [RGLS]   |  |
| (Last)                                    | (First) | 07/24/2017                           |  |  |
|   |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 1954 GREENSPRING DRIVE,Â SUITE 600        |         |                                      | (Check all applicable)   |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director  | <input checked="" type="checkbox"/> 10% Owner        |
|   |         |                                      | <input type="checkbox"/> Officer   | <input type="checkbox"/> Other                       |
|   |         |                                      | (give title below)   | (specify below)                                      |
| TIMONIUM,Â MDÂ 21093                      |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |  |
| (City)                                    | (State) | (Zip)                                | <input type="checkbox"/> 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<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 10,989,010   | D <u>(1)</u> <u>(2)</u>   | Â  |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Growth Equity Opportunities V, LLC<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093 | ^             | ^ X       | ^       | ^     |
| New Enterprise Associates 16, L.P.<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093 | ^             | ^ X       | ^       | ^     |
| NEA Partners 16, L.P.<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093              | ^             | ^ X       | ^       | ^     |
| NEA 16 GP, LLC<br>1954 GREENSPRING DRIVE<br>SUITE 600<br>TIMONIUM, MD 21093                     | ^             | ^ X       | ^       | ^     |

## Signatures

/s/ Sasha Keough,  
attorney-in-fact

07/31/2017

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The shares are directly held by Growth Equity Opportunities Fund V, LLC ("GEO V") and indirectly held by New Enterprise Associates 16, L.P. ("NEA 16"), the sole member of GEO V, NEA Partners 16, L.P. ("NEA Partners"), the sole general partner of NEA 16, NEA 16 GP, LLC ("NEA 16 GP"), the sole general partner of NEA Partners 16, and the individual managers of NEA 16 GP (NEA 16, NEA Partners 16, NEA 16 GP and the individual managers of NEA 16 GP, together, the "Indirect Reporting Persons").

(2) The individual managers of NEA 16 GP are Peter J. Barris, Forest Baskett, Anthony A. Florence, Jr., Mohamad Makhzoumi, Josh Makower, David M. Mott, Chertan Puttagunta, Jon Sakoda, Scott D. Sandell, Peter W. Sonsini and Ravi Viswanathan. The Indirect Reporting Persons disclaim beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the shares of the Issuer held by GEO V in which the Indirect Reporting Persons have no pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.