

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).

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>Thorp Clay</u> (Last) (First) (Middle) <u>C/O PHASEBIO PHARMACEUTICALS, INC.</u> <u>1 GREAT VALLEY PARKWAY, SUITE 30</u> (Street) <u>MALVERN PA 19355</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PhaseBio Pharmaceuticals Inc [PHAS]</u>	5. 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)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2019</u>	
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	07/01/2019		S ⁽¹⁾		2,014	D	\$14 ⁽²⁾	1,818,638 ⁽³⁾	I	By Hatteras Venture Partners III, LP ⁽⁴⁾
Common Stock	07/01/2019		S ⁽¹⁾		180	D	\$14 ⁽²⁾	162,890 ⁽³⁾	I	By Hatteras Venture Affiliates III, LP ⁽⁴⁾
Common Stock	07/01/2019		S ⁽¹⁾		255	D	\$14 ⁽²⁾	52,397 ⁽³⁾	I	By Hatteras Venture Partners I, LP ⁽⁵⁾
Common Stock	07/01/2019		S ⁽¹⁾		459	D	\$14 ⁽²⁾	415,959	I	By Venture Capital Multiplier Fund ⁽⁶⁾

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		Date Exercisable	Expiration Date					

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by HVP III, HV Affiliates, HVP I and Multiplier Fund (each as defined in Footnotes (4), (5) and (6) below).
- The price reported in column 4 is a weighted average price. These shares were sold on multiple transactions at prices ranging from \$14.00 to \$14.01. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Amount has been adjusted to correct a de minimis clerical error in previous filings.

4. Hatteras Venture Advisors III, LLC ("HVA III") is the general partner of Hatteras Venture Partners III, LP ("HVP III") and Hatteras Venture Affiliates III, LP ("HV Affiliates"). The securities held directly by HVP III and HV Affiliates are indirectly held by HVA III. The reporting person is a manager of HVA III and may be deemed to share voting and dispositive power with regard to the securities directly held by HVP III, HV Affiliates and Multiplier Fund. The reporting person disclaims beneficial ownership of the securities held by HVP III and HV Affiliates except to the extent of his pecuniary interest therein.

5. Catalysta Ventures, LLC ("Catalysta") is the general partner of Hatteras Venture Partners I, LP ("HVP I"). The securities held directly by HVP I are indirectly held by Catalysta. The reporting person is a manager of Catalysta and may be deemed to share voting and dispositive power with regard to the securities held directly by Catalysta and HVP I. The reporting person disclaims beneficial ownership of the securities held by Catalysta and HVP I except to the extent of his pecuniary interest therein.

6. Hatteras Venture Advisors V, LLC ("HVA V") is the general partner of Venture Capital Multiplier Fund ("Multiplier Fund"). The securities held directly by Multiplier Fund are indirectly held by HVA V. The reporting person is a manager of HVA V and may be deemed to share voting and dispositive power with regard to the securities held by Multiplier Fund. The reporting person disclaims beneficial ownership of the securities held by Multiplier Fund except to the extent of his pecuniary interest therein.

Remarks:

/s/ John Sharp, by power of 07/03/2019
attorney

** 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.