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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. 4)\*

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**Madrigal Pharmaceuticals, Inc.**

(Name of Issuer)

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Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

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558868105

(CUSIP number)

Alexandra A. Toohey  
Chief Financial Officer  
Baker Bros. Advisors LP  
860 Washington Street, 3<sup>rd</sup> Floor  
New York, NY 10014  
(212) 339-5690

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(Name, address and telephone number of person authorized to receive notices and communications)

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March 21, 2024

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	NAMES OF REPORTING PERSONS Baker Bros. Advisors LP		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS* OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 2,070,544 (1)	
	8.	SHARED VOTING POWER: 0	
	9.	SOLE DISPOSITIVE POWER: 2,070,544 (1)	
	10.	SHARED DISPOSITIVE POWER: 0	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,070,544 (1)		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.99% (1)(2)		
14.	TYPE OF REPORTING PERSON (See Instructions) IA, PN		

(1) Includes 100,746 shares of common stock ("Common Stock") of Madrigal Pharmaceuticals, Inc. (the "Issuer") issuable upon the exercise of 100,746 Prefunded Warrants (as defined in Item 4 and subject to a beneficial ownership limitation as described therein).

(2) Based on 20,625,427 shares of Common Stock outstanding as of March 21, 2024, as reported in the Issuer's Prospectus filed with the Securities and Exchange Commission (the "SEC") on March 20, 2024.

1.	NAMES OF REPORTING PERSONS Baker Bros. Advisors (GP) LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS* OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 2,070,544 (1)	
	8.	SHARED VOTING POWER: 0	
	9.	SOLE DISPOSITIVE POWER: 2,070,544 (1)	
	10.	SHARED DISPOSITIVE POWER: 0	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,070,544 (1)		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.99% (1)(2)		
14.	TYPE OF REPORTING PERSON (See Instructions) HC, OO		

- (1) Includes 100,746 shares of Common Stock issuable upon the exercise of 100,746 Prefunded Warrants (as defined in Item 4 and subject to a beneficial ownership limitation as described therein).
- (2) Based on 20,625,427 shares of Common Stock outstanding as of March 21, 2024, as reported in the Issuer's Prospectus filed with the SEC on March 20, 2024.

1.	NAMES OF REPORTING PERSONS Julian C. Baker		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS* OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 2,070,544 (1)	
	8.	SHARED VOTING POWER: 0	
	9.	SOLE DISPOSITIVE POWER: 2,070,544 (1)	
	10.	SHARED DISPOSITIVE POWER: 0	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,070,544 (1)		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.99% (1)(2)		
14.	TYPE OF REPORTING PERSON (See Instructions) IN, HC		

- (1) Includes 100,746 shares of Common Stock issuable upon the exercise of 100,746 Prefunded Warrants (as defined in Item 4 and subject to a beneficial ownership limitation as described therein).
- (2) Based on 20,625,427 shares of Common Stock outstanding as of March 21, 2024, as reported in the Issuer's Prospectus filed with the SEC on March 20, 2024.

1.	NAMES OF REPORTING PERSONS Felix J. Baker		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (See Instructions) OO		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER: 2,070,544 (1)	
	8.	SHARED VOTING POWER: 0	
	9.	SOLE DISPOSITIVE POWER: 2,070,544 (1)	
	10.	SHARED DISPOSITIVE POWER: 0	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,070,544 (1)		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.99% (1)(2)		
14.	TYPE OF REPORTING PERSON (See Instructions) IN, HC		

(1) Includes 100,746 shares of Common Stock issuable upon the exercise of 100,746 Prefunded Warrants (as defined in Item 4 and subject to a beneficial ownership limitation as described therein).

(2) Based on 20,625,427 shares of Common Stock outstanding as of March 21, 2024, as reported in the Issuer's Prospectus filed with the SEC on March 20, 2024.

### **Amendment No. 4 to Schedule 13D**

This Amendment No. 4 to Schedule 13D amends and supplements the previously filed Schedules 13D filed by Baker Bros. Advisors LP (the “Adviser”), Baker Bros. Advisors (GP), LLC (the “Adviser GP”), Julian C. Baker and Felix J. Baker (collectively the “Reporting Persons”). Except as supplemented herein, such statements, as heretofore amended and supplemented, remain in full force and effect.

The Adviser GP is the sole general partner of the Adviser. Pursuant to the management agreements, as amended, among the Adviser, Baker Brothers Life Sciences, L.P. (“Life Sciences”) and 667, L.P. (“667”, and together with Life Sciences, the “Funds”), and their respective general partners, the Funds’ respective general partners relinquished to the Adviser all discretion and authority with respect to the investment and voting power over securities held by the Funds, and thus the Adviser has complete and unlimited discretion and authority with respect to the Funds’ investments and voting power over investments.

#### **Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 of this Schedule 13D is supplemented and amended, as the case may be, as follows:

The disclosure in Item 5 below is incorporated herein by reference.

#### **Item 4. Purpose of the Transaction.**

Item 4 of this Amendment No. 4 is supplemented and amended, as the case may be, as follows:

On March 18, 2024, Madrigal Pharmaceuticals, Inc. (the “Issuer”) entered into an underwriting agreement (the “Underwriting Agreement”) with Goldman Sachs & Co. LLC, Jefferies LLC, Cowen and Company LLC, Evercore Group L.L.C., UBS Securities LLC, Citizens JMP Securities, LLC, H.C. Wainwright & Co. LLC and Piper Sandler & Co., (the “Underwriters”), related to the public offering (the “Offering”) of 750,000 shares of common stock of the Issuer (“Common Stock”) at a price to the public of \$260 per share and prefunded warrants to purchase 1,557,692 shares of Common Stock (the “Prefunded Warrants”) at a price to the public of \$259.9999 per warrant. The Prefunded Warrants are exercisable at any time on a 1-for-1 basis at an exercise price of \$0.0001 per share into Common Stock, subject to the limitations discussed below and have no expiration date. In addition, the Issuer granted the Underwriters an option exercisable for 30 days from the date of the Underwriting Agreement to purchase, at the public offering price less any underwriting discounts and commissions, up to an additional 346,153 shares of Common Stock to cover overallotments, if any. The Offering closed on March 21, 2024.

Pursuant to the Offering, 667 and Life Sciences purchased 86,741 and 970,951 Prefunded Warrants respectively, at the offering price of \$259.9999 per warrant, totaling 1,057,692 Prefunded Warrants in the aggregate. Each of 667 and Life Sciences purchased the Prefunded Warrants with their working capital.

The Prefunded Warrants are exercisable on a 1-for-1 basis at any time at the election of the holder into shares of Common Stock subject to beneficial ownership limitations as described below. The Prefunded Warrants are only exercisable to the extent that after giving effect to such exercise the holders thereof, together with their affiliates and any members of a Section 13(d) group with such holders, would beneficially own, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), no more than 9.99% of the outstanding shares of Common Stock (the “Maximum Percentage”). By written notice to the Issuer, the Funds may from time to time increase or decrease the Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer. As a result of this restriction, the number of shares that may be issued upon exercise of the Prefunded Warrants by the above holders may change depending upon changes in the number of outstanding shares of Common Stock.

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The Funds hold securities of the Issuer for investment purposes. The Reporting Persons or their affiliates may purchase additional securities or dispose of securities in varying amounts and at varying times depending upon the Reporting Persons' continuing assessments of pertinent factors, including the availability of shares of Common Stock or other securities for purchase at particular price levels, the business prospects of the Issuer, other business investment opportunities, economic conditions, stock market conditions, money market conditions, the attitudes and actions of the board of directors of the Issuer (the "Board") and management of the Issuer, the availability and nature of opportunities to dispose of securities of the Issuer and other plans and requirements of the particular entities. The Reporting Persons may discuss items of mutual interest with the Issuer's management, other members of the Board and other investors, which could include items in subparagraphs (a) through (j) of Item 4 Schedule 13D.

Depending upon their assessments of the above factors, the Reporting Persons or their affiliates may change their present intentions as stated above and they may assess whether to make suggestions to the management of the Issuer regarding financing, and whether to acquire additional securities of the Issuer (by means of open market purchases, privately negotiated purchases, conversion of some or all of the Convertible Preferred (as defined in Item 5), exercise of some or all of the Prefunded Warrants subject to limitations described in Item 5, or otherwise) or to dispose of some or all of the securities of the Issuer under their control.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of this Schedule 13D is hereby supplemented and amended, as the case may be, as follows:

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Amendment No. 4 are incorporated herein by reference.

Set forth below is the aggregate number of shares of Common Stock directly held by each of the Funds, which may be deemed to be indirectly beneficially owned by the Reporting Persons, as well as shares of Common Stock that may be acquired upon conversion of Series A Convertible Preferred Stock (as defined below) and Series B Convertible Preferred Stock (as defined below), subject to the limitations on conversion described below, and shares of Common Stock that may be acquired upon exercise of the Prefunded Warrants, subject to the limitations on exercise described below.

Name	Common Stock	Series A Convertible Preferred Stock	Series B Convertible Preferred Stock	Prefunded Warrants
667, L.P.	181,187	200,378	39,250	212,188
Baker Brothers Life Sciences, L.P.	1,788,611	1,769,419	360,750	2,493,602
Total	1,969,798	1,969,797	400,000	2,705,790

The Funds hold shares of the Issuer's Series A convertible preferred stock ("Series A Convertible Preferred Stock"), a common stock equivalent with no voting rights, that is convertible into shares of Common Stock on a 1-for-1 basis. However, the shares of Series A Convertible Preferred Stock are only convertible to the extent that after giving effect to such conversion the holders thereof and their affiliates and any persons who are members of a Section 13(d) group with the holders would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock of the Issuer ("Series A Beneficial Ownership Limitation"). As a result of the Series A Beneficial Ownership Limitation, the number of shares of Common Stock that may be issued upon conversion of the shares of Series A Convertible Preferred Stock by the above holders may change depending upon changes in the outstanding shares of Common Stock. By notice to the Issuer, the Funds may increase or decrease the Series A Beneficial Ownership Limitation applicable to that Fund to any other percentage; provided that any such increase or decrease will not be effective until the 61st day after such notice is delivered to the Issuer. Due to such Series A Beneficial Ownership Limitation, the Funds cannot presently convert any shares of Series A Convertible Preferred Stock.

In addition, the Funds hold shares of the Issuer's Series B convertible preferred stock ("Series B Convertible Preferred Stock" and together with Series A Convertible Preferred Stock, the "Convertible Preferred"), a common stock equivalent with no voting rights, that is convertible into shares of Common Stock on a 1-for-1 basis. However, the shares of Series B Convertible Preferred Stock are only convertible to the extent that immediately prior to or after giving effect to such conversion the holders thereof and their affiliates and any persons who are members of a Section 13(d) group with the holders would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock of the Issuer ("Series B Beneficial Ownership Limitation"). As a result of the Series B Beneficial Ownership Limitation, the number of shares of Common Stock that may be issued upon conversion of the shares of Series B Convertible Preferred Stock by the above holders may change depending upon changes in the outstanding shares of Common Stock. By notice to the Issuer, the Funds may increase or decrease the Series B Beneficial Ownership Limitation applicable to that Fund to any other percentage not in excess of 19.99%; provided that any such increase will not be effective until the 61st day after such notice is delivered to the Issuer. Due to such Series B Beneficial Ownership Limitation, the Funds cannot presently convert any shares of Series B Convertible Preferred Stock.

As compensation for their service on the Board, each of Julian C. Baker, a managing member of the Adviser GP and Dr. Raymond Cheong, a full-time employee of the Adviser, hold 2,396 restricted stock units (each an "RSU") which vest solely into shares of Common Stock on a 1-for-1 basis on June 15, 2024. The policies of the Funds and the Adviser do not permit managing members of the Adviser GP or full-time employees of the Adviser to receive compensation for serving as directors of the Issuer, and the Funds are instead entitled to the pecuniary interest in any compensation received for Julian C. Baker's and Dr. Cheong's service on the Board.

(c) The information set forth in Item 4 is hereby incorporated by reference into this Item 5(c). Except as disclosed herein, none of the Reporting Persons or their affiliates has effected any other transactions in securities of the Issuer during the past 60 days.

(d) Certain securities of the Issuer are held directly by 667, a limited partnership the sole general partner of which is Baker Biotech Capital, L.P., a limited partnership the sole general partner of which is Baker Biotech Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the managing members of Baker Biotech Capital (GP), LLC.

Certain securities of the Issuer are held directly by Life Sciences, a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the managing members of Baker Brothers Life Sciences Capital (GP), LLC.

(e) Not applicable.

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**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities.**

Item 6 of Schedule 13D is supplemented and amended, as the case may be, as follows:

***Prefunded Warrants***

The disclosure in Item 4 regarding the Prefunded Warrants is incorporated herein by reference. The foregoing description of the Prefunded Warrants does not purport to be complete and is qualified in its entirety by reference to the full text of the form of the Prefunded Warrants, which is incorporated by reference as Exhibit 99.1 hereto and is incorporated herein by reference.

**Item 7. Materials to be filed as Exhibits.**

Exhibit	Description
99.1	Form of Prefunded Warrant (incorporated by reference to <a href="#">Exhibit 4.1 to the Issuer's Current Report on Form 8-K, filed with the SEC on October 2, 2023</a> ).

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 25, 2024

**BAKER BROS. ADVISORS LP**

By: Baker Bros. Advisors (GP) LLC, its general partner

By: /s/ Scott L. Lessing

Name: Scott L. Lessing

Title: President

**BAKER BROS. ADVISORS (GP) LLC**

By: /s/ Scott L. Lessing

Name: Scott L. Lessing

Title: President

/s/ Julian C. Baker

Julian C. Baker

/s/ Felix J. Baker

Felix J. Baker

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