

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* OVP VENTURE PARTNERS VII LP (Last) (First) (Middle) C/O OVP VENTURE PARTNERS 1616 EASTLAKE AVE. E., SUITE 208 (Street) SEATTLE WA 98102 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol FATE THERAPEUTICS INC [FATE]	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) 10/04/2013	
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	10/04/2013		C		669,955	A	(1)	669,955	D ⁽³⁾	
Common Stock	10/04/2013		C		702,387	A	(2)	1,372,342	D ⁽³⁾	
Common Stock	10/04/2013		C		4,723	A	(1)	1,377,065	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾
Common Stock	10/04/2013		C		4,951	A	(2)	1,382,016	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾
Common Stock	10/04/2013		J ⁽⁵⁾		116,629	A	\$6	1,498,645	D ⁽³⁾	
Common Stock	10/04/2013		J ⁽⁵⁾		822	A	\$6	1,499,467	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾

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	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	10/04/2013		C			174,982	(1)	(1)	Common Stock	174,982	\$0.00	0	D ⁽³⁾	
Series A Convertible Preferred Stock	(1)	10/04/2013		C			1,234	(1)	(1)	Common Stock	1,234	\$0.00	0	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾
Series B Convertible Preferred Stock	(2)	10/04/2013		C			611,077	(2)	(2)	Common Stock	702,387	\$0.00	0	D ⁽³⁾	
Series B Convertible Preferred Stock	(2)	10/04/2013		C			4,308	(2)	(2)	Common Stock	4,951	\$0.00	0	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾
Series C Convertible Preferred Stock	(1)	10/04/2013		C			494,973	(1)	(1)	Common Stock	494,973	\$0.00	0	D ⁽³⁾	
Series C Convertible Preferred Stock	(1)	10/04/2013		C			3,489	(1)	(1)	Common Stock	3,489	\$0.00	0	I	By OVP VII Entrepreneurs Fund, L.P. ⁽⁴⁾

1. Name and Address of Reporting Person*		
<u>OVP VENTURE PARTNERS VII LP</u>		
(Last)	(First)	(Middle)
C/O OVP VENTURE PARTNERS		
1616 EASTLAKE AVE. E., SUITE 208		
(Street)		
SEATTLE	WA	98102
(City) (State) (Zip)		

1. Name and Address of Reporting Person*		
<u>OVP VII ENTREPRENEURS FUND LP</u>		
(Last)	(First)	(Middle)
C/O OVP VENTURE PARTNERS		
1616 EASTLAKE AVE. E., SUITE 208		
(Street)		
SEATTLE	WA	98102
(City) (State) (Zip)		

Explanation of Responses:

1. The aggregate number of shares of Issuer's Preferred Stock held by the Reporting Persons converted into Common Stock immediately prior to the closing of the Issuer's initial public offering and has no expiration date. These shares converted into Common Stock on a 1-for-1 basis.
2. The aggregate number of shares of Issuer's Preferred Stock held by the Reporting Persons converted into Common Stock immediately prior to the closing of the Issuer's initial public offering and has no expiration date. These shares converted into Common Stock on approximately a 1-for-1.15 basis.
3. These shares are owned directly by OVP Partners VII, L.P., whose sole general partner is OVMC VII, LLC ("OVMC"). The Reporting Person and OVMC each disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or any other purpose.
4. These shares are owned directly by OVP VII Entrepreneurs Fund, L.P., whose sole general partner is OVMC. The Reporting Person and OVMC each disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for Section 16 or any other purpose.
5. The shares were acquired upon conversion of a convertible promissory note exempt from the definition of a derivative security because the conversion price did not become fixed until automatic conversion at the time of the closing of the Issuer's initial public offering.

/s/ Charles P. Waite, Jr.,
Managing Member, OVP
Venture Partners VII, L.P. and 10/04/2013
OVP VII Entrepreneurs Fund,
L.P.

** 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.