

UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES

OMB APPROVAL

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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>Behbahani Ali</u>  (Last) (First) (Middle) 2855 SAND HILL ROAD  (Street) MENLO CA 94025  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/12/2024	3. Issuer Name and Ticker or Trading Symbol <u>MBX Biosciences, Inc. [ MBX ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	1,023,103	(1)	I	See Note 2 <sup>(2)</sup>
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	2,091,383	(1)	I	See Note 2 <sup>(2)</sup>

## Explanation of Responses:

1. Each share of Series A Convertible Preferred Stock and Series B Convertible Preferred Stock (collectively, the "Preferred Stock") is convertible into Common Stock on a one-for-12.0221 basis at any time at the option of the holder, and will automatically convert into the number of shares shown in Column 3 immediately prior to the closing of the Issuer's initial public offering. The Preferred Stock has no expiration date.

2. The Reporting Person is a manager of NEA 17 GP, LLC, which is the sole general partner of NEA Partners 17, L.P. ("NEA Partners 17"). NEA Partners 17 is the sole general partner of New Enterprise Associates 17, L.P. ("NEA 17"), the direct beneficial owner of the securities. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the securities held by NEA 17 in which the Reporting Person has no pecuniary interest.

/s/ Zachary Bambach,  
attorney-in-fact

09/12/2024

\*\* 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 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).

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.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Zachary Bambach, Nicole Hatcher and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, including, without limitation, Forms 3, 4 and 5 and Schedules 13D and 13G (and any amendments thereto), and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission (the "SEC"), including, but not limited to, signing a Form ID for and on behalf of the undersigned and filing such Form ID with the SEC, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney is perpetual, unless revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 29th day of February, 2024.

/s/ Peter J. Barris  
Peter J. Barris

/s/ Forest Baskett  
Forest Baskett

/s/ Ali Behbahani  
Ali Behbahani

/s/ Ronald D. Bernal  
Ronald D. Bernal

/s/ Ann Bordetsky  
Ann Bordetsky

/s/ Carmen Chang  
Carmen Chang

/s/ Philip Chopin  
Philip Chopin

/s/ Anthony A. Florence, Jr.  
Anthony A. Florence, Jr.

/s/ Jonathan Golden  
Jonathan Golden

/s/ Scott Gottlieb

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Scott Gottlieb

/s/ Mark Hawkins  
Mark Hawkins

/s/ Jeffrey R. Immelt  
Jeffrey R. Immelt

/s/ Aaron Jacobson  
Aaron Jacobson

/s/ Patrick J. Kerins  
Patrick J. Kerins

/s/ Hilarie Koplow-McAdams  
Hilarie Koplow-McAdams

/s/ Vanessa Larco  
Vanessa Larco

/s/ Julio C. Lopez  
Julio C. Lopez

/s/ Tiffany Le  
Tiffany Le

/s/ Mohamad H. Makhzoumi  
Mohamad H. Makhzoumi

/s/ Edward T. Mathers  
Edward T. Mathers

/s/ Gregory Papadopoulos  
Gregory Papadopoulos

/s/ Kavita Patel  
Kavita Patel

/s/ Scott D. Sandell  
Scott D. Sandell

/s/ A. Brooke Seawell  
A. Brooke Seawell

/s/ Peter Sonsini  
Peter Sonsini

/s/ Melissa Taunton  
Melissa Taunton

/s/ Paul E. Walker

Paul E. Walker

/s/ Rick Yang  
Rick Yang