1. Name and Address of Reporting Person
Park West Asset Management LLC
900 LARKSPUR LANDING CIRCLE, SUITE 165
LARKSPUR CA 94939

2. Issuer Name and Ticker or Trading Symbol
Kindred Biosciences, Inc. [ KIN ]

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
X 10% Owner
Director

6. Individual or Joint/Group Filing (Check Applicable Line)
Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>Price</th>
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</thead>
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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)
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)

Explanation of Responses:
1. Park West Asset Management LLC (the "Reporting Person") is the investment manager to Park West Investors Master Fund, Limited, a Cayman Islands exempted company ("PWIMF"), and Park West Partners International, Limited, a Cayman Islands exempted company ("PWPI"). Peter S. Park ("Mr. Park") is the sole member and manager of the Reporting Person.

2. The Reporting Person previously entered into certain equity swaps with a securities broker (the "Counterparty"), as described below, covering certain shares of Common Stock, par value $0.0001 per share (the "Common Stock"), of Kindred Biosciences, Inc. (the "Company"). The equity swaps are scheduled to expire on June 4, 2020 (the "Settlement Date"). On May 28, 2020 (the "Cancellation Date"), the Reporting Person agreed with the Counterparty to terminate the equity swaps early for the payments described below.

3. The Reporting Person had previously entered into an equity swap with the Counterparty for 340,000 shares of Common Stock, under which, on the Settlement Date, (i) the Reporting Person is obligated to pay to the Counterparty $5.0799 per share (including a $0.01 per share commission (the "Purchase Commission")), and (ii) the Counterparty is obligated to pay to the Reporting Person the aggregate market value as of the Settlement Date for such shares.

4. Upon the Cancellation Date, the Reporting Person terminated the equity swap with respect to all remaining shares, for a market value of $5.4908 per share (net of a $0.02 sale commission). The net payment by the Reporting Person to the Counterparty in connection with such termination was approximately $1,333,000.

5. The Reporting Person had previously entered into an equity swap with the Counterparty for 289,302 shares of Common Stock, under which, on the Settlement Date, (i) the Reporting Person is obligated to pay to the Counterparty $5.18 per share (including the Purchase Commission), and (ii) the Counterparty is obligated to pay to the Reporting Person the aggregate market value as of the Settlement Date for such shares.

6. Upon the Cancellation Date, the Reporting Person terminated the equity swap with respect to all remaining shares, for a market value of $4.8908 per share (net of a $0.02 sale commission). The net payment by the Reporting Person to the Counterparty in connection with such termination was approximately $1,291,917.

7. The Reporting Person had previously entered into an equity swap with the Counterparty for 790,707 shares of Common Stock, under which, on the Settlement Date, (i) the Reporting Person is obligated to pay to the Counterparty $5.18 per share (including the Purchase Commission), and (ii) the Counterparty is obligated to pay to the Reporting Person the aggregate market value as of the Settlement Date for such shares.

8. Upon the Cancellation Date, the Reporting Person terminated the equity swap with respect to all remaining shares, for a market value of $4.8908 per share (net of a $0.02 sale commission). The net payment by the Reporting Person to the Counterparty in connection with such termination was approximately $3,883,158.

9. The Reporting Person had previously entered into an equity swap with the Counterparty for 300,000 shares of Common Stock, under which, on the Settlement Date, (i) the Reporting Person is obligated to pay to the Counterparty $5.13 per share (including the Purchase Commission), and (ii) the Counterparty is obligated to pay to the Reporting Person the aggregate market value as of the Settlement Date for such shares.

10. Upon the Cancellation Date, the Reporting Person terminated the equity swap with respect to all remaining shares, for a market value of $4.8908 per share (net of a $0.02 sale commission). The net payment by the Reporting Person to the Counterparty in connection with such termination was approximately $1,185,000.

11. The Reporting Person agreed with the Counterparty to terminate the equity swaps early for the payments described below.

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).

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.