

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>HealthCap VIII, L.P.</u> (Last) (First) (Middle) <u>AVENUE D'OUCHY 18</u> (Street) <u>LAUSANNE V8 CH-1006</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/08/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>SPRUCE BIOSCIENCES, INC.</u> [<u>SPRB</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			
<u>Series B Preferred Stock</u>	<u>(1)</u>	<u>(1)</u>	<u>Common Stock⁽¹⁾</u>	<u>1,783,621⁽²⁾</u>	<u>(2)</u>	<u>D⁽³⁾</u>	

Explanation of Responses:

- The shares of Series B Preferred Stock ("Series B Preferred") have no expiration date and are convertible at any time at the election of the holder without payment of further consideration. Each share of Series B Preferred will automatically convert into 0.152881822351322 shares of Common Stock upon the closing of the Issuer's initial public offering.
- Share numbers give effect to the reverse split of each share of the Issuer's Common Stock into 0.152881822351322 shares of Common Stock effected on October 2, 2020, which will be effective for the Preferred Stock upon its conversion to Common Stock upon the closing of the Issuer's initial public offering.
- The shares are directly held by HealthCap VIII, L.P. ("HCLP"). HealthCap VIII GP SA ("HCSA") is the sole general partner of HCLP and has voting and investment control over such shares held by HCLP. Jonas Hansson, a Director of the Issuer, has an indirect interest in HCSA and is an employee of Health Cap VIII Advisor AB. Each of the General Partner and Mr. Hansson disclaims beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that the General Partner or Mr. Hansson is the beneficial owner of such shares.

Remarks:

HealthCap VIII L.P., by
HealthCap VIII GP SA,
it's general partner, By: /s/ 10/08/2020
Dag Richter, Director and
By: /s/ Fabrice Berhard,
General Manager

** 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.