

**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>PERCEPTIVE ADVISORS LLC</u> <hr/> (Last) (First) (Middle) 51 ASTOR PLACE, 10TH FLOOR <hr/> (Street) NEW YORK NY 10003 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/01/2017	3. Issuer Name and Ticker or Trading Symbol <u>ALBIREO PHARMA, INC. [ ALBO ]</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) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)
Common stock	1,320,000	I	See footnote <sup>(1)</sup>

**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			

1. Name and Address of Reporting Person* <u>PERCEPTIVE ADVISORS LLC</u> <hr/> (Last) (First) (Middle) 51 ASTOR PLACE, 10TH FLOOR <hr/> (Street) NEW YORK NY 10003 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>PERCEPTIVE LIFE SCIENCES MASTER FUND LTD</u> <hr/> (Last) (First) (Middle) 51 ASTOR PLACE, 10TH FLOOR <hr/> (Street) NEW YORK NY 10003 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person\*

EDELMAN JOSEPH

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

**Explanation of Responses:**

1. The securities are directly held by Perceptive Life Sciences Master Fund Ltd. (the "Master Fund"). Perceptive Advisors LLC (the "Advisor") serves as the investment manager of Master Fund. Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, 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 either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

**Remarks:**

/s/ Joseph Edelman - for  
Perceptive Life Sciences  
Master Fund Ltd., By:  
Perceptive Advisors LLC, its 12/04/2017  
investment manager, By:  
Joseph Edelman, its managing  
member

/s/ Joseph Edelman - for  
Perceptive Advisors LLC, By: 12/04/2017  
Joseph Edelman, its managing  
member

/s/ Joseph Edelman 12/04/2017

\*\* 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.**