

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Mattsson Jan</u>			2. Issuer Name and Ticker or Trading Symbol <u>ALBIREO PHARMA, INC. [ ALBO ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ <b>Chief Scientific Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2021</u>			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		
C/O ALBIREO PHARMA INC. 10 POST OFFICE SQUARE, SUITE 1000			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>BOSTON MA 02109</u>								
(City) (State) (Zip)								

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	03/01/2021		M		39,330	A	\$1	69,044 <sup>(1)</sup>	D	
Common Stock	03/01/2021		S		15,300	D	\$37.4507 <sup>(2)</sup>	53,744 <sup>(3)</sup>	D	
Common Stock	03/02/2021		S		12,351	D	\$36.0749 <sup>(4)</sup>	41,393 <sup>(5)</sup>	D	
Common Stock	03/02/2021		S		612	D	\$36.5447 <sup>(6)</sup>	40,781 <sup>(7)</sup>	D	
Common Stock	03/02/2021		S		2,807	D	\$37.1503 <sup>(8)</sup>	37,974 <sup>(9)</sup>	D	
Common Stock	03/03/2021		S		400	D	\$36.2025 <sup>(10)</sup>	37,574 <sup>(11)</sup>	D	

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
Stock Option (right to buy)	\$1	03/01/2021		M		39,330		(12)	03/18/2021	Common Stock	39,300	\$0.00	0	D	

Explanation of Responses:

- Represents 63,544 shares of common stock and 5,500 restricted stock units.
- The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$37.10 to \$37.81, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Represents 48,244 shares of common stock and 5,500 restricted stock units.
- The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$36.00 to \$36.46, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Represents 35,893 shares of common stock and 5,500 restricted stock units.
- The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$36.52 to \$36.62, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Represents 35,281 shares of common stock and 5,500 restricted stock units.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.00 to \$37.20, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Represents 32,474 shares of common stock and 5,500 restricted stock units.
- The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$36.00 to \$36.27, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, on request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Represents 32,074 shares of common stock and 5,500 restricted stock units.
- This option is fully vested.

Remarks:

/s/ Jason Duncan, Attorney-in-fact 03/03/2021

\*\* 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.

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