

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>Sherpa Ventures Fund, LP</u>  (Last) (First) (Middle) 800 MARKET STREET, 8TH FLOOR  (Street) SAN FRANCISCO CA 94102  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cue Health Inc. [ HLTH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/28/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	09/28/2021		C		9,619,451	A	(1)(2)(3)	9,748,805	I	See footnote.(4)
Common Stock	09/28/2021		C		4,926,417	A	(2)(3)	5,120,448	I	See footnote.(5)
Common Stock	09/28/2021		J(6)		371,293	A	\$12.8	5,491,741	I	See footnote.(5)

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	Amount or Number of Shares				
Series A Preferred Stock	(1)	09/28/2021		C		5,450,898		(1)	(1)	Common Stock	5,450,898	\$0	0	I	See footnote.(4)
Series B Preferred Stock	(2)	09/28/2021		C		3,076,224		(2)	(2)	Common Stock	3,076,224	\$0	0	I	See footnote.(4)
Series C-1 Preferred Stock	(3)	09/28/2021		C		1,092,329		(3)	(3)	Common Stock	1,092,329	\$0	0	I	See footnote.(4)
Series B Preferred Stock	(2)	09/28/2021		C		3,834,088		(2)	(2)	Common Stock	3,834,088	\$0	0	I	See footnote.(5)
Series C-1 Preferred Stock	(3)	09/28/2021		C		1,092,329		(3)	(3)	Common Stock	1,092,329	\$0	0	I	See footnote.(5)

1. Name and Address of Reporting Person* <u>Sherpa Ventures Fund, LP</u>  (Last) (First) (Middle) 800 MARKET STREET, 8TH FLOOR  (Street) SAN FRANCISCO CA 94102  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Sherpa Ventures Fund II, LP</u>  (Last) (First) (Middle) 800 MARKET STREET, 8TH FLOOR  (Street) SAN FRANCISCO CA 94102

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Sherpa Ventures Fund GP, LLC</a>		
(Last)	(First)	(Middle)
800 MARKET STREET, 8TH FLOOR		
(Street)		
SAN FRANCISCO CA		94102
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">Sherpa Ventures Fund II GP, LLC</a>		
(Last)	(First)	(Middle)
800 MARKET STREET, 8TH FLOOR		
(Street)		
SAN FRANCISCO CA		94102
(City)	(State)	(Zip)

**Explanation of Responses:**

- On September 28, 2021, the Series A Preferred Stock automatically converted into Common Stock on a one-to-one basis without payment of further consideration upon the closing of the initial public offering of the Issuer's common stock. The shares had no expiration date.
- On September 28, 2021, the Series B Preferred Stock automatically converted into Common Stock on a one-to-one basis without payment of further consideration upon the closing of the initial public offering of the Issuer's common stock. The shares had no expiration date.
- On September 28, 2021, the Series C-1 Preferred Stock automatically converted into Common Stock on a one-to-one basis without payment of further consideration upon the closing of the initial public offering of the Issuer's common stock. The shares had no expiration date.
- The shares are held directly by Sherpa Ventures Fund, LP ("ACME I"). Sherpa Ventures Fund GP, LLC ("ACME GP I") is the general partner of ACME I. Each of the reporting persons disclaims beneficial ownership of the shares reported herein except to the extent of its respective pecuniary interest therein.
- The shares are held directly by Sherpa Ventures Fund II, LP ("ACME II"). Sherpa Ventures Fund II GP, LLC ("ACME GP II") is the general partner of ACME II. Each of the reporting persons disclaims beneficial ownership of the shares reported herein except to the extent of its respective pecuniary interest therein.
- On September 28, 2021, outstanding principal and accrued interest underlying a convertible note automatically converted into Common Stock upon the closing of the initial public offering of the Issuer's common stock at a conversion price equal to 80% of the initial public offering price per share.

[SHERPA VENTURES FUND, LP By: Sherpa Ventures Fund GP, LLC, its general partner By: /s/ Scott Stanford, Manager](#) 09/30/2021

[SHERPA VENTURES FUND II, LP By: Sherpa Ventures Fund II GP, LLC, its general partner By: /s/ Scott Stanford, Manager](#) 09/30/2021

[SHERPA VENTURES FUND GP, LLC By: /s/ Scott Stanford, Manager](#) 09/30/2021

[SHERPA VENTURES FUND II GP, LLC By: /s/ Scott Stanford, Manager](#) 09/30/2021

\*\* 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.

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.