

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>Decheng Capital China Life Sciences USD Fund III, L.P.</u>  (Last) (First) (Middle) <u>UGLAND HOUSE, PO BOX 309</u>  (Street) <u>GRAND CAYMAN E9 KY1-1104</u>  (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) <u>09/28/2021</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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		8,192,468	A	(1)	8,192,468	D(2)	

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
Series C-1 Preferred Stock	(1)	09/28/2021		C		8,192,468	(1)	(1)		Common Stock	8,192,468	\$0	0	D(2)	

1. Name and Address of Reporting Person* <u>Decheng Capital China Life Sciences USD Fund III, L.P.</u>  (Last) (First) (Middle) <u>UGLAND HOUSE, PO BOX 309</u>  (Street) <u>GRAND CAYMAN E9 KY1-1104</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Decheng Capital Management III (Cayman), LLC</u>  (Last) (First) (Middle) <u>UGLAND HOUSE, PO BOX 309</u>  (Street) <u>GRAND CAYMAN E9 KY1-1104</u>  (City) (State) (Zip)

Explanation of Responses:

- 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 Decheng Capital China Life Sciences USD Fund III, L.P. (the "Fund"). Decheng Capital Management III (Cayman), LLC (the "GP") is the general partner of the Fund. Xiangmin Cui is the manager of the GP. Each of the Fund, the GP and Dr. Cui may be deemed to beneficially own the securities held by the Fund. Each of the Fund, the GP and Dr. Cui disclaim beneficial ownership of these securities, except to the extent of their respective pecuniary interests therein.

DECHENG CAPITAL CHINA LIFE SCIENCES USD FUND III, L.P. By: DECHENG CAPITAL MANAGEMENT III 09/30/2021 (CAYMAN), LLC, General Partner, By: /s/ Xiangmin Cui, Manager

DECHENG CAPITAL  
MANAGEMENT III  
(CAYMAN), LLC By: /s/  
Xiangmin Cui, 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.**