

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

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

1. Name and Address of Reporting Person* <u>Eltoukhy Helmy</u> <hr/> (Last) (First) (Middle) 505 PENOBSCOT DRIVE <hr/> (Street) REDWOOD CA 94063 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Guardant Health, Inc. [GH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/14/2019</u>	
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	08/14/2019		M		19,606	A	\$4.18	3,716,686	D	
COMMON STOCK	08/14/2019		S		4,715 ⁽¹⁾	D	\$95.07 ⁽²⁾	3,711,971	D	
COMMON STOCK	08/14/2019		S		6,107 ⁽¹⁾	D	\$95.91 ⁽³⁾	3,705,864	D	
COMMON STOCK	08/14/2019		S		3,921 ⁽¹⁾	D	\$97.2 ⁽⁴⁾	3,701,943	D	
COMMON STOCK	08/14/2019		S		13,704 ⁽¹⁾	D	\$98.23 ⁽⁵⁾	3,688,239	D	
COMMON STOCK	08/14/2019		S		20,321 ⁽¹⁾	D	\$99.12 ⁽⁶⁾	3,667,918	D	
COMMON STOCK	08/14/2019		S		12,300 ⁽¹⁾	D	\$100.67 ⁽⁷⁾	3,655,618	D	
COMMON STOCK	08/14/2019		S		200 ⁽¹⁾	D	\$101.42 ⁽⁸⁾	3,655,418	D	
COMMON STOCK	08/15/2019		M		8,428	A	\$4.18	3,663,846	D	
COMMON STOCK	08/15/2019		S		6,404 ⁽¹⁾	D	\$97.8 ⁽⁹⁾	3,657,442	D	
COMMON STOCK	08/15/2019		S		19,040 ⁽¹⁾	D	\$98.74 ⁽¹⁰⁾	3,638,402	D	
COMMON STOCK	08/15/2019		S		892 ⁽¹⁾	D	\$99.1 ⁽¹¹⁾	3,637,510	D	
COMMON STOCK	08/16/2019		M		53,150	A	\$4.18	3,690,660	D	
COMMON STOCK	08/16/2019		S		22,127 ⁽¹⁾	D	\$100.4 ⁽¹²⁾	3,668,533	D	
COMMON STOCK	08/16/2019		S		133,534 ⁽¹⁾	D	\$101.18 ⁽¹³⁾	3,534,999	D	
COMMON STOCK	08/16/2019		S		10,434 ⁽¹⁾	D	\$101.66 ⁽¹⁴⁾	3,524,565	D	
COMMON STOCK								119,550	I	Shares held by Helmy A. Eltoukhy Revocable Trust
COMMON STOCK								664,020	I	Shares held by Eltoukhy Investments, L.P.

**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)	\$4.18	08/14/2019		M			19,606	(15)	07/13/2022	COMMON STOCK	19,606	\$0	1,017,805	D	
STOCK OPTION (RIGHT TO BUY)	\$4.18	08/15/2019		M			8,428	(15)	07/13/2022	COMMON STOCK	8,428	\$0	1,009,377	D	
STOCK OPTION (RIGHT TO BUY)	\$4.18	08/16/2019		M			53,150	(15)	07/13/2022	COMMON STOCK	53,150	\$0	956,227	D	

Explanation of Responses:

- These shares were sold under a pre-arranged sales plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. Some of the shares sold were acquired contemporaneously upon the cashless exercise of stock options at an exercise price of \$4.18 per share.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$94.56 to \$95.54, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$95.59 to \$96.47, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$96.77 to \$97.71, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$97.78 to \$98.76, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$98.80 to \$99.71, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$99.80 to \$100.75, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$101.33 to \$101.50, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$97.05 to \$98.04, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$98.05 to \$99.00, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$99.05 to \$99.14, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$99.56 to \$100.55, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$100.56 to \$101.55, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$101.58 to \$101.75, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The stock option vests and becomes exercisable in equal monthly installments over 48 months commencing on April 23, 2017.

Remarks:

/s/ Michael Wiley, as
Attorney-in-Fact for Helmy 08/16/2019
Eltoukhy

** 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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