

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>Burow Kristina</u> (Last) (First) (Middle) 8755 WEST HIGGINS ROAD, SUITE 1025 (Street) CHICAGO IL 60631 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/23/2018	3. Issuer Name and Ticker or Trading Symbol <u>Scholar Rock Holding Corp [SRRK]</u>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		5. If Amendment, Date of Original Filed (Month/Day/Year)
				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

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)
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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			
Series A-2 Preferred	(1)	(1)	Common Stock	437,859	(1)	I	By ARCH Venture Fund VIII, L.P. ⁽²⁾⁽³⁾
Series A-3 Preferred	(1)	(1)	Common Stock	634,579	(1)	I	By ARCH Venture Fund VIII, L.P. ⁽²⁾⁽³⁾
Series A-4 Preferred	(1)	(1)	Common Stock	551,807	(1)	I	By ARCH Venture Fund VIII, L.P. ⁽²⁾⁽³⁾
Series B Preferred	(1)	(1)	Common Stock	719,559	(1)	I	By ARCH Venture Fund VIII, L.P. ⁽²⁾⁽³⁾
Series C Preferred	(1)	(1)	Common Stock	293,813	(1)	I	By ARCH Venture Fund VIII, L.P. ⁽²⁾⁽³⁾

Explanation of Responses:

- Each share of Preferred Stock is convertible on a 2.8548-for-1 basis into Common Stock at any time at the election of ARCH Venture Fund VIII, L.P. ("ARCH Fund VIII") and will automatically convert upon the closing of the Issuer's initial public offering into the number of shares of the Issuer's Common Stock shown in column 3 without payment or further consideration.
- The reportable securities are owned directly by ARCH Fund VIII. The sole general partner of ARCH Fund VIII is ARCH Venture Partners VIII, L.P. ("ARCH Partners VIII"). ARCH Partners VIII may be deemed to share beneficial ownership over the securities held by ARCH Fund VIII. The sole general partner of ARCH Partners VIII is ARCH Venture Partners VIII, LLC ("ARCH VIII LLC"). ARCH VIII LLC may be deemed to share beneficial ownership over the securities held by ARCH Fund VIII. ARCH Partners VIII and ARCH VIII LLC disclaim beneficial ownership of such securities, except to the extent of any pecuniary interest therein.
- The managing directors of ARCH VIII LLC are Keith L. Crandell, Clinton Bybee and Robert Nelsen, and they may be deemed to beneficially own the shares held by ARCH Fund VIII. Messrs. Crandell, Bybee and Nelsen disclaim beneficial ownership of such shares, except to the extent of any pecuniary interest therein. The Reporting Person is a managing director at ARCH Partners VIII. The Reporting Person owns an interest in ARCH Partners VIII but does not have voting or investment control over the shares held by the fund, and disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Junlin Ho, Attorney-in-Fact for Kristina Burow 05/23/2018

** 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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Laurie Burlingame, Junlin Ho, and Stephen Fox, and any designee thereof, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of **Scholar Rock Holding Corporation** (the "Company"), from time to time the following U.S. Securities and Exchange Commission ("SEC") forms: (i) Form ID, including any attached documents, to effect the assignment of codes to the undersigned to be used in the transmission of information to the SEC using the EDGAR System; (ii) Form 3, Initial Statement of Beneficial Ownership of Securities, including any attached documents; (iii) Form 4, Statement of Changes in Beneficial Ownership of Securities, including any attached documents; (iv) Form 5, Annual Statement of Beneficial Ownership of Securities in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents; (v) Schedule 13D, (vi) Schedule 13G and (vii) amendments of each thereof, in accordance with the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Schedule 13D, Schedule 13G or any amendment(s) thereto, and timely file such form(s) with the SEC and any securities exchange, national association or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact, acting singly, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 or Regulation 13D-G of the Securities Exchange Act of 1934, as amended. The undersigned hereby agrees to indemnify the attorney-in-fact and the Company from and against any demand, damage, loss, cost or expense arising from any false or misleading information provided by the undersigned to the attorney-in-fact.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file such forms with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney supersedes any prior power of attorney in connection with the undersigned's capacity as an officer and/or director of the Company. This Power of Attorney shall expire as to any individual attorney-in-fact if such attorney-in-fact ceases to be an executive officer of the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of March 23, 2018.

/s/ Kristina M. Burow

By: Kristina M. Burow
