

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Westby Keith</u> (Last) (First) (Middle) C/O IVERIC BIO, INC. ONE PENN PLAZA, 35TH FLOOR (Street) NEW YORK NY 10119 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>IVERIC bio, Inc. [ISEE]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;">SVP & COO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2020</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 | 12/09/2020 | | M | | 10,000 | A | (1) | 61,544 ⁽²⁾ | D | |
| Common Stock | 12/10/2020 | | S | | 3,676 ⁽³⁾ | D | \$6.96 ⁽⁴⁾ | 57,868 | 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 |
| Restricted Stock Units | (1) | 12/09/2020 | | M | | | 10,000 | (5) | (5) | Common Stock | 10,000 | \$0 | 30,000 | D | |

Explanation of Responses:

- Restricted stock units converted into common stock on a one-for-one basis upon vesting of the units.
- This total includes 8,060 shares acquired by the Reporting Person on March 16, 2020 and 2,501 shares acquired by the Reporting Person on September 15, 2020 under the Registrant's 2016 Employee Stock Purchase Plan.
- Represents shares automatically sold pursuant to the prespecified terms of the applicable Restricted Stock Unit Agreement to satisfy the Reporting Person's minimum statutory withholding obligations with respect to the income recognized by the Reporting Person upon the vesting of the restricted stock units on December 9, 2020.
- The sale price of the Reporting Person's shares represents the weighted average price of all shares sold by a broker in multiple transactions effected at prices ranging from \$6.83 to \$7.05 on December 10, 2020 on behalf of a group of employees of the Registrant to satisfy the payment of withholding tax liability of such employees. The Reporting Person undertakes to provide upon request by the staff of the Securities Exchange Commission, the Registrant or a security holder of the Registrant, information regarding the number of shares sold at each price within the range.
- On December 9, 2019, the Reporting Person was granted an award of 40,000 restricted stock units, which vests with respect to 25% of the shares subject to the award on each of the first, second, third and fourth anniversaries of the grant date, subject to continued employment with the Registrant and the other terms and conditions under the Registrant's 2013 Stock Incentive Plan.

/s/ Todd Anderman, as
Attorney-in-Fact for Keith Westby
 12/11/2020

** 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.