UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)¹

Crinetics Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share (Title of Class of Securities)

22663K107

(CUSIP Number)

December 31, 2022

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 \Box Rule 13d-1(b)

 \boxtimes Rule 13d-1(c)

 \Box Rule 13d-1(d)

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

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1	NAME OF REPO	ORTING PERSON	
		pgy Value Fund, L.P.	(a) 🗵
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
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BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH	0	SHARED VOTINGTOWER	
REPORTING		1,447,317	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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	8	SHARED DISPOSITIVE POWER	
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1	NAME OF REPORTING PERSON		
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BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
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PERSON WITH	7	SOLE DISPOSITIVE POWER	
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1	NAME OF REPO	RTING PERSON	
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BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
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REPORTING		1,118,637	
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1	NAME OF REPOR	RTING PERSON	
	Biotechnolog	gy Value Trading Fund OS LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a		
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENSHIP OF	R PLACE OF ORGANIZATION	
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SHARES	5	SOLE VOTING POWER	
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH	0		
REPORTING		127,298	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0	
	8	SHARED DISPOSITIVE POWER	
		127,298	
9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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10	127,298		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CI	ASS REPRESENTED BY AMOUNT IN ROW (9)	
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12	TYPE OF REPOR		
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1	NAME OF REPO	ORTING PERSON	
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			(b) 🗆
3	SEC USE ONLY		
3	SEC USE ONLY		
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
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NUMBER OF	5	SOLE VOTING POWER	
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BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH REPORTING		127.298	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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10	127,298	THE ACCRECATE AN OLDITINI DOW (A) EVOLUDED OF TADI OUARED	
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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	Less than 1	%	
12	TYPE OF REPO	RTING PERSON	
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1	NAME OF REPO	ORTING PERSON	
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2	CHECK THE AF	PPROPRIATE BOX IF A MEMBER OF A GROUP	$(a) \boxtimes$
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3	SEC USE ONLY		
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4	CITIZENSHIP O	OR PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY			
OWNED BY EACH	6	SHARED VOTING POWER	
REPORTING		2,565,954	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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		0	
	8	SHARED DISPOSITIVE POWER	
		2,565,954	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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10	2,565,954	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
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12	TYPE OF REPO	RTING PERSON	
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1	NAME OF REPO	DRTING PERSON	
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2			
			(b) 🗆
3	SEC USE ONLY		
3	SEC USE ONLY		
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
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NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY			
OWNED BY EACH	6	SHARED VOTING POWER	
REPORTING		2,736,613	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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	8	SHARED DISPOSITIVE POWER	
		2,736,613	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,736,613		
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.1%		
12	TYPE OF REPOR	RTING PERSON	
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	rin, IA		

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1	NAME OF REPO	RTING PERSON	
	BVF Inc.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)		
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENSHIDOL	R PLACE OF ORGANIZATION	
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NUMBER OF	5	SOLE VOTING POWER	
SHARES	-		
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		2,736,613	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,736,613		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.1%		
12	TYPE OF REPOR	TING PERSON	
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1	NAME OF REPO	DRTING PERSON	
	Mark N. La		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (
			(b) 🗆
3	SEC USE ONLY		
4	CITIZENCIUD		
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NUMBER OF	5	SOLE VOTING POWER	
SHARES	5		
BENEFICIALLY		0	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		2,736,613	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
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	8	SHARED DISPOSITIVE POWER	
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9	ACCRECATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
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10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
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11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.1%		
12	TYPE OF REPOR	RTING PERSON	
	D'		
	IN		

CUSIP No.	22663K107
Item 1(a).	Name of Issuer:
	Crinetics Pharmaceuticals, Inc., a Delaware corporation (the "Issuer").
Item 1(b).	Address of Issuer's Principal Executive Offices:
	10222 Barnes Canyon Road, Bldg. #2 San Diego, California 92121
Item 2(a). Item 2(b). Item 2(c).	Name of Person Filing Address of Principal Business Office or, if None, Residence Citizenship
	Biotechnology Value Fund, L.P. ("BVF") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware
	BVF I GP LLC ("BVF GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware
	Biotechnology Value Fund II, L.P. ("BVF2") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware
	BVF II GP LLC ("BVF2 GP") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware
	Biotechnology Value Trading Fund OS LP ("Trading Fund OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands
	BVF Partners OS Ltd. ("Partners OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands
	BVF GP Holdings LLC ("BVF GPH") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware
	BVF Partners L.P. ("Partners") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

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CUSIP No. 22663K107			
	BVF Inc. 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware		
	Mark N. Lampert ("Mr. Lampert") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: United States		
	Each of the	e foregoing	is referred to as a "Reporting Person" and collectively as the "Reporting Persons."
Item 2(d).	Title of Class of Securities:		
	Common Stock, par value \$0.001 per share (the "Shares").		
Item 2(e).	CUSIP Number:		
	22663K10		
Item 3.	If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:		
		/x/	Not applicable.
	(a)	//	Broker or dealer registered under Section 15 of the Exchange Act.
	(b)	//	Bank as defined in Section 3(a)(6) of the Exchange Act.
	(c)	//	Insurance company as defined in Section 3(a)(19) of the Exchange Act.
	(d)	//	Investment company registered under Section 8 of the Investment Company Act.
	(e)	//	An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
	(f)	//	An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
	(g)	//	A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
	(h)	//	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
	(i)	//	A church plan that is excluded from the definition of an investment company under Section $3(c)(14)$ of the Investment Company Act.
	(j)	//	A non-U.S. institution, in accordance with Rule 13d-1(b)(1)(ii)(J).
	(k)	//	Group, in accordance with Rule $13d-1(b)(1)(ii)(K)$. If filing as a non-U.S. institution in accordance with Rule $13d-1(b)(1)(ii)(J)$, please specify the type of institution:

Item 4. Ownership

(a) Amount beneficially owned:

As of the close of business on December 31, 2022, (i) BVF beneficially owned 1,447,317 Shares, (ii) BVF2 beneficially owned 1,118,637 Shares and (iii) Trading Fund OS beneficially owned 127,298 Shares.

BVF GP, as the general partner of BVF, may be deemed to beneficially own the 1,447,317 Shares beneficially owned by BVF.

BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 1,118,637 Shares beneficially owned by BVF2.

Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 127,298 Shares beneficially owned by Trading Fund OS.

BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 2,565,954 Shares beneficially owned in the aggregate by BVF and BVF2.

Partners, as the investment manager of BVF, BVF2 and Trading Fund OS, and the sole member of Partners OS, may be deemed to beneficially own the 2,736,613 Shares beneficially owned in the aggregate by BVF, BVF2 and Trading Fund OS and held in a certain Partners managed account (the "Partners Managed Account"), including 43,361 Shares held in the Partners Managed Account.

BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 2,736,613 Shares beneficially owned by Partners.

Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 2,736,613 Shares beneficially owned by BVF Inc.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any Shares owned by another Reporting Person. BVF GP disclaims beneficial ownership of the Shares beneficially owned by BVF. BVF2 GP disclaims beneficial ownership of the Shares beneficial ownership of the Shares beneficially owned by BVF2. Partners OS disclaims beneficial ownership of the Shares beneficially owned by BVF2. BVF2 GP disclaims beneficially owned by Trading Fund OS. BVF GPH disclaims beneficial ownership of the Shares beneficially owned by BVF2. Each of Partners, BVF Inc. and Mr. Lampert disclaims beneficial ownership of the Shares beneficially owned by BVF2 and Trading Fund OS and held in the Partners Managed Account, and the filing of this statement shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities.

(b) Percent of class:

The following percentages are based on 53,810,476 Shares outstanding as of November 9, 2022, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2022.

As of the close of business on December 31, 2022, (i) BVF beneficially owned approximately 2.7% of the outstanding Shares, (ii) BVF2 beneficially owned approximately 2.1% of the outstanding Shares, (iii) Trading Fund OS beneficially owned less than 1% of the outstanding Shares, (iv) BVF GP may be deemed to beneficially own approximately 2.7% of the outstanding Shares, (v) BVF2 GP may be deemed to beneficially own approximately 2.1% of the outstanding Shares, (vi) Partners OS may be deemed to beneficially own less than 1% of the outstanding Shares, (vii) BVF GPH may be deemed to beneficially own approximately 4.8% of the outstanding Shares and (viii) each of Partners, BVF Inc. and Mr. Lampert may be deemed to beneficially own approximately 5.1% of the outstanding Shares (less than 1% of the outstanding Shares are held in the Partners Managed Account).

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by BVF, BVF2 and Trading Fund OS and held in the Partners Managed Account.

 Item 7.
 Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

 Not Applicable.
 Identification and Classification of Members of the Group.

 See Exhibit 99.1 to the Schedule 13G filed with the Securities and Exchange Commission on October 29, 2021.

 Item 9.
 Notice of Dissolution of Group.

 Not Applicable.

 Item 10.
 Certifications.

 See Subject of the undersigned certifies that, to the best of its knowledge and belief, the securities and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired

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and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2023

BIOTECHNOLOGY VALUE FUND, L.P.

- By: BVF I GP LLC, its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF I GP LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BIOTECHNOLOGY VALUE FUND II, L.P.

- By: BVF II GP LLC, its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF II GP LLC

- By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer
- BVF PARTNERS OS LTD.
- By: BVF Partners L.P., its sole member
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

BIOTECHNOLOGY VALUE TRADING FUND OS LP

- By: BVF Partners L.P., its investment manager
- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert

Mark N. Lampert President

BVF GP HOLDINGS LLC

By: /s/ Mark N. Lampert Mark N. Lampert Chief Executive Officer

BVF PARTNERS L.P.

- By: BVF Inc., its general partner
- By: /s/ Mark N. Lampert Mark N. Lampert President

BVF INC.

By: /s/ Mark N. Lampert Mark N. Lampert President

/s/ Mark N. Lampert

MARK N. LAMPERT