

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**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>AMERICAN INTERNATIONAL GROUP, INC.</u>  (Last) (First) (Middle) <u>1271 AVE OF THE AMERICAS</u>  (Street) <u>NEW YORK NY 10020-1304</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/01/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>Fractyl Health, Inc. [ GUTS ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 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 <input type="checkbox"/> 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 E Preferred Shares	(1)	(1)	Common Stock	230,276 <sup>(2)</sup>	(1)	I	Held by American Home Assurance Company <sup>(3)</sup>
Series F Preferred Shares	(1)	(1)	Common Stock	53,602 <sup>(2)</sup>	(1)	I	Held by American Home Assurance Company <sup>(3)</sup>
Series E Preferred Shares	(1)	(1)	Common Stock	546,242 <sup>(2)</sup>	(1)	I	Held by Corebridge DECO II, LLC <sup>(4)</sup>
Series F Preferred Shares	(1)	(1)	Common Stock	127,149 <sup>(2)</sup>	(1)	I	Held by Corebridge DECO II, LLC <sup>(4)</sup>
Series E Preferred Shares	(1)	(1)	Common Stock	148,231 <sup>(2)</sup>	(1)	I	Held by Lexington Insurance Company <sup>(5)</sup>
Series F Preferred Shares	(1)	(1)	Common Stock	34,504 <sup>(2)</sup>	(1)	I	Held by Lexington Insurance Company <sup>(5)</sup>

**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 E Preferred Shares	(1)	(1)	Common Stock	161,634 <sup>(2)</sup>	(1)	I	Held by National Union Fire Insurance Company of Pittsburgh, Pa. <sup>(6)</sup>
Series F Preferred Shares	(1)	(1)	Common Stock	37,623 <sup>(2)</sup>	(1)	I	Held by National Union Fire Insurance Company of Pittsburgh, Pa. <sup>(6)</sup>

**Explanation of Responses:**

1. The Series E Convertible Preferred Stock and Series F Convertible Preferred Stock (together, the "Preferred Shares") are convertible into shares of the Issuer's common stock, at the option of the stockholder, at any time, and for no additional consideration, at an initial conversion ratio of 1-for-1, as adjusted for the Reverse Stock Split (defined in footnote 2). The Preferred Shares have no expiration date. The Preferred Shares will automatically convert into shares of the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering of common stock.

2. Reflects a 1-for-2.146 reverse stock split of the Issuer's common stock effected on January 26, 2024 (the "Reverse Stock Split").

3. American Home Assurance Company is a wholly owned, indirect subsidiary of American International Group, Inc.

4. Corebridge DECO II, LLC is an indirect subsidiary of American International Group, Inc.

5. Lexington Insurance Company is a wholly owned, indirect subsidiary of American International Group, Inc.

6. National Union Fire Insurance Company of Pittsburgh, Pa. is a wholly owned, indirect subsidiary of American International Group, Inc.

/s/ Sabra Purtill, Chief  
Financial Officer of  
American International  
Group, Inc.

02/01/2024

\*\* 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.**