
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13G

**UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)***

Spruce Biosciences, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

85209E109
(CUSIP Number)

December 31, 2020
(Date of Event Which Requires Filing of this Statement)

Check the Appropriate Box to Designate the Rule Pursuant to Which this Schedule Is Filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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*).

1.	Names of Reporting Persons	
	Aisling Capital V, LP	
2.	Check The Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
	Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	5.	Sole Voting Power
		1,205,511
	6.	Shared Voting Power
		0
	7.	Sole Dispositive Power
		1,205,511
	8.	Shared Dispositive Power
		0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	1,205,511	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	
	<input type="checkbox"/>	
11.	Percent of Class Represented By Amount in Row (9)	
	5.18%	
12.	Type of Reporting Person (See Instructions)	
	PN	

1.	Names of Reporting Persons Aisling Capital Partners V, LP	
2.	Check The Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	5.	Sole Voting Power 0
	6.	Shared Voting Power 1,205,511
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 1,205,511
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,205,511	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11.	Percent of Class Represented By Amount in Row (9) 5.18%	
12.	Type of Reporting Person (See Instructions) PN	

1.	Names of Reporting Persons Aisling Capital Partners V LLC	
2.	Check The Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned By Each Reporting Person With	5.	Sole Voting Power 0
	6.	Shared Voting Power 1,205,511
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 1,205,511
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,205,511	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
11.	Percent of Class Represented By Amount in Row (9) 5.18%	
12.	Type of Reporting Person (See Instructions) OO	

1.	Names of Reporting Persons	
	Andrew Schiff	
2.	Check The Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
	United States of America	
Number of Shares Beneficially Owned By Each Reporting Person With	5.	Sole Voting Power
		0
	6.	Shared Voting Power
		1,205,511
	7.	Sole Dispositive Power
		0
	8.	Shared Dispositive Power
		1,205,511
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	1,205,511	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	
	<input type="checkbox"/>	
11.	Percent of Class Represented By Amount in Row (9)	
	5.18%	
12.	Type of Reporting Person (See Instructions)	
	IN	

1.	Names of Reporting Persons	
	Steve Elms	
2.	Check The Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
	United States of America	
Number of Shares Beneficially Owned By Each Reporting Person With	5.	Sole Voting Power
		0
	6.	Shared Voting Power
		1,205,511
	7.	Sole Dispositive Power
		0
	8.	Shared Dispositive Power
		1,205,511
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	1,205,511	
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	
	<input type="checkbox"/>	
11.	Percent of Class Represented By Amount in Row (9)	
	5.18%	
12.	Type of Reporting Person (See Instructions)	
	IN	

Item 1(a). Name of Issuer

Spruce Biosciences, Inc. (the "Issuer")

Item 1(b). Address of the Issuer's Principal Executive Offices

2001 Junipero Serra Boulevard, Suite 640
Daly City, California, 94014

Item 2(a). Names of Persons Filing

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- (i) Aisling Capital V, LP, a Delaware limited partnership ("Aisling"), the direct holder of 1,205,511 shares of Common Stock;
- (ii) Aisling Capital Partners V, LP, a Delaware limited partnership ("Aisling GP"), a general partner of Aisling;
- (iii) Aisling Capital Partners V LLC, a Delaware limited liability company ("Aisling Partners"), a general partner of Aisling GP and each of the individual managing members of Aisling Partners;
- (iv) Dr. Andrew Schiff, a managing member of Aisling Partners;
- (v) Steve Elms, a managing member of Aisling Partners;

Item 2(b). Address of the Principal Business Office, or if none, Residence:

The principal business address of each of the Reporting Persons is as follows:
c/o Aisling Capital V, LP
888 7th Ave, 12th Floor,
New York, New York 10106

Item 2(c). Citizenship

- (i) Aisling - a Delaware limited partnership;
- (ii) Aisling GP - a Delaware limited partnership ;
- (iii) Aisling Partners - a Delaware limited liability company;
- (iv) Dr. Andrew Schiff - United States;
- (v) Steve Elms - United States.

Item 2(d). Title of Class of Securities

Common Stock, \$0.0001 par value per share ("Common Stock")

Item 2(e). CUSIP Number

85209E109

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a(n):

Not Applicable.

Item 4. Ownership

(a) Amount beneficially owned:

Each of the Reporting Persons may be deemed to beneficially own an aggregate of 1,205,511 shares of Common Stock.

(b) Percent of Class:

Based on the calculations made in accordance with Rule 13d-3(d), each of the Reporting Persons may be deemed to beneficially own approximately 5.18% of the outstanding Common Stock as of the date hereof.

All percentages of ownership of the Common Stock by Reporting Persons presented in this Statement based on 23,260,399 shares of Common Stock of the Issuer outstanding as of December 31, 2020, as reported in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 6, 2021.

(c) Number of shares as to which the Reporting Person has:

(i),(iii) Sole power to vote or to direct the vote/ Sole power to dispose or to direct the disposition of:

As of the date hereof, Aisling may be deemed to have sole power to direct the voting and disposition of the 1,205,511 shares of Common Stock beneficially owned by Aisling.

(ii), (iv) Shared power to vote or to direct the vote/ Shared power to dispose or to direct the disposition of:

By virtue of the relationships between and among the Reporting Persons as described in Item 2, each of Aisling GP, Aisling Partners, Messrs. Elms and Schiff may be deemed to share the power to direct the voting and the disposition of the 1,205,511 shares of Common Stock beneficially owned by Aisling as of the date hereof.

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

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2021

Aisling Capital V, LP

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Authorized Signatory

Aisling Capital Partners V, LP

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Aisling Capital Partners V LLC

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Andrew Schiff

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Steve Elms

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Securities and Exchange Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

EXHIBIT LIST

- Exhibit A Joint Filing Agreement, dated as of February 12, 2021
- Exhibit B Power of Attorney, dated as of February 12, 2021

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the shares of Common Stock, par value \$0.0001 per share, of Spruce Biosciences, Inc. (this "Agreement"), is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below that is named as a reporting person in such filing in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: February 12, 2021

Aisling Capital V, LP

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Authorized Signatory

Aisling Capital Partners V, LP

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Aisling Capital Partners V LLC

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Andrew Schiff

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

Steve Elms

By: /s/ Robert Wenzel

Name: Robert Wenzel

Title: Attorney-in-Fact

POWER OF ATTORNEY

Know all by these presents that each of the undersigned, does hereby make, constitute and appoint Robert Wenzel as a true and lawful attorney-in-fact of such undersigned with full powers of substitution and revocation, for and in the name, place and stead of such undersigned (in such undersigned's individual capacity), to execute and deliver such forms that such undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of such undersigned's ownership of or transactions in securities of Spruce Biosciences, Inc. (i) pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") including without limitation, statements on Form 3, Form 4 and Form 5 (including any amendments thereto), (ii) any Schedule 13D or Schedule 13G, and any amendments thereto, on behalf of the undersigned in accordance with Section 13 of the Exchange Act and the rules promulgated thereunder and (iii) in connection with any applications for EDGAR access codes, including without limitation the Form ID. The Power of Attorney shall remain in full force and effect until such undersigned is no longer required to file Forms 3, 4 and 5 or Schedule 13D or Schedule 13G with regard to his or her ownership of or transactions in securities of Spruce Biosciences, Inc., unless earlier revoked in writing. Each of the undersigned acknowledges that Robert Wenzel is not assuming any of such undersigned's responsibilities to comply with Section 16 or Section 13 of the Exchange Act.

Dated: February 12, 2021

Aisling Capital V, LP

By: /s/ Steve Elms

Name: Steve Elms

Title: Authorized Signatory

Aisling Capital Partners V, LP

By: /s/ Steve Elms

Name: Steve Elms

Title: Authorized Signatory

Aisling Capital Partners V LLC

By: /s/ Steve Elms

Name: Steve Elms

Title: Authorized Signatory

Andrew Schiff

By: /s/ Andrew Schiff

Steve Elms

By: /s/ Steve Elms