

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>Klausner Richard</u>			2. Issuer Name and Ticker or Trading Symbol <u>Lyell Immunopharma, Inc. [LYEL]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2023</u>			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		
<u>C/O LYELL IMMUNOPHARMA, INC.</u> <u>201 HASKINS WAY</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
(Street)	(City)	(State)	(Zip)					
<u>SOUTH SAN FRANCISCO</u>	<u>CA</u>	<u>94080</u>						

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								2,967,834	D	
Common Stock								930,880	I	Grantor ⁽¹⁾

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
Option (right to buy) ⁽²⁾	\$3.19	09/08/2023		A		55,000		(3)	09/07/2033	Common Stock	55,000	\$0.00	55,000	D	

Explanation of Responses:

- Consists of 245,515 shares held by The Ariella Klausner Delaware Trust, 194,335 shares held by The Eli Klausner Delaware Trust, 245,515 shares held by The Isaac Klausner Delaware Trust, and 245,515 shares held by The Olivia Klausner Delaware Trust. The Reporting Person is a grantor of each of the trusts and disclaims beneficial ownership of all shares held by the trusts except to any pecuniary interest therein. Raymond James Trust Services of Delaware is the trustee of each of the trusts.
- On September 6, 2023, to align with benchmarking data, the issuers Compensation Committee amended the Non-Employee Director Compensation Policy to increase the annual equity grant to non-employee directors. The Reporting Person was granted an option to purchase 65,000 shares on June 16, 2023, prior to the amendment of the policy. This additional option grant aligns the Reporting Persons total 2023 grants with the updated policy.
- The option shares shall vest on the earlier of (a) the date of the next annual meeting of the stockholders that occurs following June 16, 2023 (or the date immediately prior to such date if the Reporting Persons service as a director ends at such annual meeting due to the Reporting Persons failure to be re-elected or the Reporting Person not standing for re-election); or (b) the first anniversary of June 16, 2023, subject to the Reporting Person providing continuous service through such date.

Remarks:

/s/ Charles Newton, as 09/08/2023
Attorney-in-fact

** 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.