

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>NELSEN ROBERT</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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/21/2021</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>8755 WEST HIGGINS ROAD, SUITE 1025</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>CHICAGO IL 60631</u>								
(City) (State) (Zip)								

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	06/21/2021		C		18,206,358	A	(1)	18,206,358	I	ARCH Venture Fund IX, L.P. ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	06/21/2021		C		18,206,358	A	(1)	18,206,358	I	ARCH Venture Fund IX Overage, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾

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	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	06/21/2021		C		17,771,216		(1)	(1)	Common Stock	17,771,216	\$0.00	0	I	ARCH Venture Fund IX, L.P. ⁽²⁾⁽³⁾⁽⁴⁾
Series A Convertible Preferred Stock	(1)	06/21/2021		C		17,771,216		(1)	(1)	Common Stock	17,771,216	\$0.00	0	I	ARCH Venture Fund IX Overage, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Series C Convertible Preferred Stock	(1)	06/21/2021		C		435,142		(1)	(1)	Common Stock	435,142	\$0.00	0	I	ARCH Venture Fund IX, L.P. ⁽²⁾⁽³⁾⁽⁴⁾
Series C Convertible Preferred Stock	(1)	06/21/2021		C		435,142		(1)	(1)	Common Stock	435,142	\$0.00	0	I	ARCH Venture Fund IX Overage, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾

Explanation of Responses:

- The Issuer's Series A Convertible Preferred Stock and Series C Convertible Preferred Stock converted into Common Stock on a 1-for-1 basis and had no expiration date.
- These shares are directly held by ARCH Venture Fund IX, L.P. (ARCH IX). ARCH Venture Partners IX, L.P. (AVP IX LP) is the sole general partner of ARCH IX.
- ARCH Venture Partners IX, LLC (AVP IX LLC) is the sole general partner of each of AVP IX LP and AVP IX Overage LP. The Reporting Person is a managing director of AVP IX LLC ("AVP IX MD"). AVP IX LP and AVP IX Overage LP may be deemed to beneficially own the shares held by ARCH IX and ARCH IX Overage, respectively, AVP IX LLC may be deemed to beneficially own the shares held by ARCH IX and ARCH IX Overage, and the AVP IX MD may be deemed to share the power to direct the disposition and vote of the shares held by ARCH IX and ARCH IX Overage. AVP IX LP, AVP IX Overage LP and AVP IX LLC each disclaim beneficial ownership except to the extent of any pecuniary interest therein.
- The Reporting Person is an AVP IX MD and may be deemed to beneficially own the shares held by ARCH IX and ARCH IX Overage. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein, if any.
- These shares are directly held by ARCH Venture Fund IX Overage, L.P. (ARCH IX Overage). ARCH Venture Partners IX Overage, L.P. (AVP IX Overage LP) is the sole general partner of ARCH IX Overage.

Remarks:

/s/ Heather Turner, as Attorney-in-fact 06/23/2021

** 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.