

**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>NELSEN ROBERT</u> (Last) (First) (Middle) <u>8755 WEST HIGGINS ROAD,</u> <u>SUITE 1025</u> (Street) <u>CHICAGO IL 60631</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/16/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Lyell Immunopharma, Inc. [LYEL]</u>	
		4. 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)	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 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 A Convertible Preferred Stock	(1)	(1)	Common Stock	17,771,216	1.8288	I	ARCH Venture Fund IX, L.P. ⁽²⁾ (3)(4)
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	17,771,216	1.8288	I	ARCH Venture Fund IX Overage, L.P. ⁽³⁾ (4)(5)
Series C Convertible Preferred Stock	(6)	(6)	Common Stock	435,142	11.4905	I	ARCH Venture Fund IX, L.P. ⁽²⁾ (3)(4)
Series C Convertible Preferred Stock	(6)	(6)	Common Stock	435,142	11.4905	I	ARCH Venture Fund IX Overage, L.P. ⁽³⁾ (4)(5)

Explanation of Responses:

- The Series A Convertible Preferred Stock is convertible at any time, at the holder's election, has no expiration date, and will automatically convert to shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering on a 1-for-1 basis.
- 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.
- The Series C Convertible Preferred Stock is convertible at any time, at the holder's election, has no expiration date, and will automatically convert to shares of the Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering on a 1-for-1 basis.

Remarks:

/s/ Heather Turner,
Attorney-in-Fact for

06/16/2021

[Robert Nelsen](#)

** 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.

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints Heather Turner Charles Newton and Hector Casab of Lyell Immunopharma Inc. and Lauren Creel and Allison Peth of Cooley LLP or any of them signing singly with full power of substitution the undersigned's true and lawful attorney in fact to:

- (1) execute for and on behalf of the undersigned in the undersigned's capacity as an officer director or beneficial owner of more than 10% of a registered class of securities of Lyell Immunopharma Inc. (the "Company") Forms 3 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 as amended (the "Exchange Act") and the rules thereunder and a Form ID Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which in the opinion of such attorney-in-fact may be of benefit in the best interest of or legally required by the undersigned it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite necessary or proper to be done in the exercise of any of the rights and powers herein granted as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact in serving in such capacity at the request of the undersigned are not assuming nor is the Company assuming any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF the undersigned has caused this Power of Attorney to be executed as of this 2nd day of June 2021.

/s/ Robert Nelsen
Robert Nelsen

