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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**Lyell Immunopharma, Inc.**

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(Name of Issuer)

**Common Stock, \$0.0001 par value per share**

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(Title of Class of Securities)

**55083R203**

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(CUSIP Number)

**07/25/2025**

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(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)

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SCHEDULE 13G

**CUSIP No.** 55083R203

Names of Reporting Persons

1

Gates Frontier, LLC

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

WASHINGTON

Number of Shares 5 Sole Voting Power

Beneficially	1,040,964.00
Owned by	Shared Voting Power
Each	6
Reporting	0.00
Person	Sole Dispositive Power
With:	7
	1,040,964.00
	Shared Dispositive
	8 Power
	0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

1,040,964.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

5.6 %

Type of Reporting Person (See Instructions)

OO

**Comment for Type of Reporting Person:** For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), all shares of the Common Stock, \$0.0001 par value per share (the "Common Stock"), of Lyell Immunopharma, Inc. (the "Issuer") held by Gates Frontier, LLC ("Frontier") may be deemed to be beneficially owned by William H. Gates III as the sole member of Frontier. Item 11 is based on 14,808,006 shares of Common Stock outstanding as of May 30, 2025, as reported on the Issuer's Form S-3 filed on July 18, 2025, plus 3,753,752 shares of Common Stock issued by the Issuer on July 25, 2025, as reported on the Issuer's Form 8-K filed on July 25, 2025.

## SCHEDULE 13G

**CUSIP No.** 55083R203

Names of Reporting Persons

William H. Gates III

Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

Sec Use Only

Citizenship or Place of Organization

UNITED STATES

Sole Voting Power

5

1,040,964.00

Shared Voting Power

6

0.00

Sole Dispositive Power

7

1,040,964.00

Shared Dispositive

8 Power

0.00

Aggregate Amount Beneficially Owned by Each Reporting Person

1,040,964.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

5.6 %

Type of Reporting Person (See Instructions)

12

IN

**Comment for Type of Reporting Person:** For purposes of Rule 13d-3 under the Exchange Act, all shares of the Common Stock of the Issuer held by Frontier may be deemed to be beneficially owned by William H. Gates III as the sole member of Frontier. Item 11 is based on 14,808,006 shares of Common Stock outstanding as of May 30, 2025, as reported on the Issuer's Form S-3 filed on July 18, 2025, plus 3,753,752 shares of Common Stock issued by the Issuer on July 25, 2025, as reported on the Issuer's Form 8-K filed on July 25, 2025.

## SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Lyell Immunopharma, Inc.

Address of issuer's principal executive offices:

(b)

201 Haskins Way South San Francisco, CA, 94080

Item 2.

Name of person filing:

(a)

Gates Frontier, LLC ("Frontier") and William H. Gates III ("WHG")

Address or principal business office or, if none, residence:

(b)

Frontier - 2365 Carillon Point, Kirkland, Washington 98033 WHG - 500 Fifth Avenue North, Seattle, Washington 98109

Citizenship:

(c)

Frontier is a limited liability company organized under the laws of the State of Washington. WHG is a citizen of the United States of America.

Title of class of securities:

(d)

Common Stock, \$0.0001 par value per share

CUSIP No.:

(e)

55083R203

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

- Item 4. Ownership  
Amount beneficially owned:
- (a) See the responses to Item 9 on the attached cover pages.  
Percent of class:
- (b) See the responses to Item 11 on the attached cover pages. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:  
See the responses to Item 5 on the attached cover pages.
- (ii) Shared power to vote or to direct the vote:  
See the responses to Item 6 on the attached cover pages.
- (iii) Sole power to dispose or to direct the disposition of:  
See the responses to Item 7 on the attached cover pages.
- (iv) Shared power to dispose or to direct the disposition of:  
See the responses to Item 8 on the attached cover pages.
- Item 5. Ownership of 5 Percent or Less of a Class.
- Item 6. Ownership of more than 5 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 or Control Person.  
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. Certifications:  
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

#### 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.

Gates Frontier, LLC

Signature: /s/ Alan Heuberger  
Name/Title: Attorney-in-fact for Michael Larson, Manager  
Date: 08/01/2025

William H. Gates III

Signature: /s/ Alan Heuberger  
Name/Title: Attorney-in-fact  
Date: 08/01/2025

**Comments accompanying signature:** Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated October 11, 2013, by and on behalf of Michael Larson, filed as Exhibit 99.2 to Gates Frontier, LLC's Schedule 13G with respect to KiOR, Inc. on October 31, 2013, SEC File No. 005-86313, and incorporated by reference herein.

Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated August 12, 2008, by and on behalf of William H. Gates III, filed as Exhibit 99.3 to Gates Frontier, LLC's Schedule 13G with respect to KiOR, Inc. on October 31, 2013, SEC File No. 005-86313, and incorporated by reference herein.

**Exhibit Information**

Exhibit 1: Joint Filing Agreement by and between Gates Frontier, LLC and William H. Gates III

JOINT FILING AGREEMENT

We, the signatories of the statement to which this Joint Filing Agreement is attached, hereby agree that such statement is filed, and any amendments thereto filed by any or all of us, will be filed, on behalf of each of us.

Date: August 1, 2025

GATES FRONTIER, LLC

By: \_\_\_\_\_ \*  
Name: Alan Heuberger (1)  
Title: Attorney-in-fact for Michael Larson, Manager

WILLIAM H. GATES III

By: \_\_\_\_\_ \*  
Name: Alan Heuberger (2)  
Title: Attorney-in-fact

\*By: \_\_\_\_\_ /s/ Alan Heuberger  
Alan Heuberger

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