

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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) 8755 WEST HIGGINS ROAD, SUITE 1025 (Street) CHICAGO IL 60631 (City) (State) (Zip)	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)
	3. Date of Earliest Transaction (Month/Day/Year) 06/08/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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								18,206,358	I	ARCH Venture Fund IX, L.P. ⁽¹⁾
Common Stock								18,206,358	I	ARCH Venture Fund IX Overage, L.P. ⁽²⁾

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)	\$5.31	06/08/2022		A		65,000		(3)	06/07/2032	Common Stock	65,000	\$0.00	65,000	D	

Explanation of Responses:

- These shares are directly held by ARCH Venture Fund IX, L.P. ("AVF IX") (the "AVF IX Shares"). ARCH Venture Partners IX, L.P. ("AVP IX LP"), as the sole general partner of AVF IX, may be deemed to beneficially own the AVF IX Shares. ARCH Venture Partners IX, LLC ("AVP IX LLC"), as the sole general partner of AVP IX LP, may be deemed to beneficially own the AVF IX Shares. As a managing director of AVP IX LLC, the Reporting Person may also be deemed to share the power to direct the disposition and vote of the AVF IX Shares. AVP IX LP, AVP IX LLC and the Reporting Person each disclaim beneficial ownership of the AVF IX Shares except to the extent of any pecuniary interest therein.
- These shares are directly held by ARCH Venture Fund IX Overage, L.P. ("AVF IX Overage") (the "AVF IX Overage Shares"). ARCH Venture Partners IX Overage, L.P. ("AVP IX Overage LP"), as the sole general partner of ARCH IX Overage, may be deemed to beneficially own the AVF IX Overage Shares. AVP IX LLC, as the sole general partner of AVP IX Overage LP, may be deemed to beneficially own the AVF IX Overage Shares. As a managing director of AVP IX LLC, the Reporting Person may also be deemed to share the power to direct the disposition and vote of the AVF IX Overage Shares. AVP IX Overage LP, AVP IX LLC and the Reporting Person each disclaim beneficial ownership of the AVF Overage Shares except to the extent of any pecuniary interest therein.
- The option shares shall vest on the earlier of (a) the date of the next annual meeting of the stockholders that occurs following June 8, 2022 (or the date immediately prior to such date if the Reporting Person's service as a director ends at such annual meeting due to the Reporting Person's failure to be reelected or the Reporting Person not standing for re-election); or (b) the first anniversary of June 8, 2022, subject to the Reporting Person providing continuous service through such date.

Remarks:

/s/ Charles Newton, as
Attorney-in-fact

06/10/2022

** 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.