

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>FRIEDMAN CATHY</u> (Last) (First) (Middle) <u>C/O LYELL IMMUNOPHARMA, INC.</u> <u>201 HASKINS WAY</u> (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> (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 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2023</u>	
	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							236,370	I	MSL FBO J DUANE & C FRIEDMAN TTEE DUANE FAMILY TRUST ⁽¹⁾	
Common Stock							100,000	I	The Duane Irrevocable Trust 2020 ⁽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) ⁽³⁾	\$3.19	09/08/2023		A		55,000		(4)	09/07/2023	Common Stock	55,000	\$0.00	55,000	D	

Explanation of Responses:

- Received in a pro-rata distribution from Lyell Investors, L.L.C. The Reporting Person is a trustee of MSL FBO J DUANE & C FRIEDMAN TTEE DUANE FAMILY TRUST ("Duane Family Trust") and therefore may be deemed to share the power to direct the disposition and vote of the shares held by the Duane Family Trust. The Reporting Person disclaims beneficial ownership of all shares held by Duane Family Trust except to any pecuniary interest therein.
- The Reporting Person is a trustee of The Duane Irrevocable Trust 2020 ("Duane Irrevocable Trust") and therefore may be deemed to share the power to direct the disposition and vote of the shares held by the Duane Irrevocable Trust. The Reporting Person disclaims beneficial ownership of all shares held by Duane Irrevocable Trust except to any pecuniary interest therein.
- On September 6, 2023, to align with benchmarking data, the issuer's 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 Person's 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 Person's service as a director ends at such annual meeting due to the Reporting Person's 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.