

OMB APPROVAL	
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**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>ORBIMED ADVISORS LLC</u>  (Last) (First) (Middle) 601 LEXINGTON AVENUE 54TH FLOOR  (Street) NEW YORK NY 10022-4629  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Adicet Bio, Inc. [ ACET ]</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) 09/15/2020	
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								690,055	I	See Footnotes <sup>(1)</sup>
Common Stock	09/15/2020		A		4,822,960	A	(2)	4,822,960	I	See Footnotes <sup>(3)(4)</sup>
Common Stock	09/15/2020		A		902,885	A	(5)	902,855	I	See Footnotes <sup>(4)(6)</sup>
Common Stock	09/15/2020		A		292,607	A	(7)	292,607	I	See Footnotes <sup>(4)(8)</sup>

**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
Stock Option (Right to Buy)	\$16.11	09/17/2020		A		30,000		(9)	09/17/2030	Common Stock	30,000	\$0	30,000	I	See Footnote <sup>(9)</sup>
Stock Option (Right to Buy)	\$16.11	09/17/2020		A		30,000		(10)	09/17/2030	Common Stock	30,000	\$0	30,000	I	See Footnote <sup>(10)</sup>

1. Name and Address of Reporting Person\*  
ORBIMED ADVISORS LLC  
 (Last) (First) (Middle)  
 601 LEXINGTON AVENUE  
 54TH FLOOR  
 (Street)  
 NEW YORK NY 10022-4629  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
OrbiMed Capital GP V LLC  
 (Last) (First) (Middle)  
 601 LEXINGTON AVENUE  
 54TH FLOOR

(Street)	NEW YORK	NY	10022
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">OrbiMed Capital GP VI LLC</a>			
(Last)	(First)	(Middle)	
601 LEXINGTON AVENUE, 54TH FLOOR			
(Street)	NEW YORK	NY	10022
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">OrbiMed Advisors Israel II Ltd</a>			
(Last)	(First)	(Middle)	
89 MEDINAT HAYEHUDIM ST., BUILDING E			
(Street)	HERZLIYA	L3	4614001
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">OrbiMed Israel GP II, L.P.</a>			
(Last)	(First)	(Middle)	
89 MEDINAT HAYEHUDIM ST., BUILDING E 54TH FLOOR			
(Street)	HERZLIYA	L3	4614001
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">OrbiMed Israel GP Ltd.</a>			
(Last)	(First)	(Middle)	
89 MEDINAT HAYEHUDIM ST., BUILDING E			
(Street)	HERZLIYA	L3	4614001
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#">OrbiMed Israel BioFund GP Limited Partnership</a>			
(Last)	(First)	(Middle)	
89 MEDINAT HAYEHUDIM ST., BUILDING E			
(Street)	HERZLIYA	L3	4614001
(City)	(State)	(Zip)	

**Explanation of Responses:**

- These shares of the Issuer's common stock are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the general partner of OPI VI, and OrbiMed Advisors LLC ("OrbiMed Advisors"), a registered investment adviser under the Investment Advisors Act of 1940, as amended, is the managing member of GP VI. By virtue of such relationships, GP VI and OrbiMed Advisors may be deemed to have voting and investment power with respect to the securities held by OPI VI noted above and as a result may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the shares held by OPI VI.
- Received in exchange for 38,894,843 shares of the common stock of Adicet Bio, Inc., ("Old Adicet") on the closing of the merger (the "Merger") pursuant to the Agreement and Plan of Merger dated April 18, 2020 (the "Merger Agreement") by and among the Issuer, Old Adicet and Project Oasis Merger Sub, Inc., a direct, wholly-owned subsidiary of the Issuer, whereby each share of Old Adicet common stock was canceled and automatically converted into .1240 shares of Issuer common stock (the "Exchange Ratio"), with fractional shares being eliminated after first being aggregated, as provided in the Merger Agreement. The Issuer was renamed Adicet Bio, Inc. following the closing of the Merger.
- These shares of the Issuer's common stock are held of record by OrbiMed Private Investments V, LP ("OPI V"). OrbiMed Capital GP V LLC ("GP V") is the general partner of OPI V, and OrbiMed Advisors is the managing member of GP V. By virtue of such relationships, GP V and OrbiMed Advisors may be deemed to have voting and investment power with respect to the securities held by OPI V noted above and as a result may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Exchange Act. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by OPI V.
- This report is being jointly filed by OrbiMed Advisors, OrbiMed GP V, OrbiMed GP VI, OrbiMed Israel GP II, OrbiMed Israel II, OrbiMed BioFund, and OrbiMed Israel GP. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of its pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons are a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose. The Reporting Persons have designated Carl

L. Gordon ("Gordon") and Erez Chimovits ("Chimovits") to serve on the Issuer's board of directors. This report shall not be deemed an admission that any of the Reporting Persons, Gordon, or Chimovits is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

5. Received in exchange for 7,281,335 shares of the common stock of Old Adicet on the closing of the Merger, as described in footnote 2.

6. These shares of the Issuer's common stock are held of record by OrbiMed Israel Partners Limited Partnership ("OIP"). OrbiMed Israel BioFund GP Limited Partnership ("OrbiMed BioFund") is the general partner of OIP, and OrbiMed Israel GP Ltd. ("OrbiMed Israel GP") is the general partner of OrbiMed BioFund. By virtue of such relationships, OrbiMed BioFund and OrbiMed Israel GP may be deemed to have voting and investment power with respect to the shares held directly by OIP noted above and, as a result, may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Exchange Act. OrbiMed Israel GP exercises this investment and voting power through a management committee comprised of Gordon, Jonathan T. Silverstein, Nissim Darvish, Anat Naschitz, and Chimovits, each of whom disclaims beneficial ownership of the shares held by OIP.

7. Received in exchange for 2,359,734 shares of the common stock of Old Adicet on the closing of the Merger, as described in footnote 2.

8. These shares of the Issuer's common stock are held of record by OrbiMed Israel Partners II, L.P. ("OIP II"). OrbiMed Israel GP II, L.P. ("OrbiMed Israel GP II") is the general partner of OIP II, and OrbiMed Advisors Israel II Limited ("OrbiMed Israel II") is the general partner of OrbiMed Israel GP II. By virtue of such relationships, OrbiMed Israel GP II and OrbiMed Israel II may be deemed to have voting and investment power with respect to the shares held directly by OIP II noted above and, as a result, may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Exchange Act. OrbiMed Israel II exercises this investment and voting power through a management committee comprised of Gordon, Jonathan T. Silverstein, Nissim Darvish, Anat Naschitz, and Chimovits, each of whom disclaims beneficial ownership of the shares held by OIP II.

9. This option is held by Gordon. 1/36th of the shares of the Issuer's common stock subject to the option shall vest on each of the next thirty-six (36) monthly anniversaries of the grant date, provided that Gordon remains in continuous service as of the applicable vesting date. Pursuant to agreements with OrbiMed Advisors, GP V, and GP VI, Gordon is obligated to transfer these securities, or the economic benefit thereof, to OrbiMed Advisors, GP V, and GP VI, which will in turn ensure that such securities or economic benefits are provided to OPI V and OPI VI.

10. This option is held by Chimovits. 1/36th of the shares of the Issuer's common stock subject to the option shall vest on each of the next thirty-six (36) monthly anniversaries of the grant date, provided that Chimovits remains in continuous service as of the applicable vesting date. Pursuant to agreements with OrbiMed BioFund, OrbiMed Israel GP, OrbiMed Israel GP II, and OrbiMed Israel II, Chimovits is obligated to transfer these securities, or the economic benefit thereof, to OrbiMed BioFund, OrbiMed Israel GP, OrbiMed Israel GP II, and OrbiMed Israel II, which will in turn ensure that such securities or economic benefit are provided to OIP and OIP II.

<u>OrbiMed Advisors LLC, /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
<u>OrbiMed Capital GP V LLC, /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
<u>OrbiMed Capital GP VI LLC, /s/ Douglas Coon, Chief Compliance</u>	<u>09/17/2020</u>
<u>OrbiMed Israel BioFund GP Limited, /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
<u>OrbiMed Israel GP Ltd., /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
<u>OrbiMed Israel Partners II, L.P., /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
<u>OrbiMed Israel GP II, L.P., /s/ Douglas Coon, Chief Compliance Officer</u>	<u>09/17/2020</u>
** 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.**