
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

Adicet Bio, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

81-3305277
(I.R.S. Employer
Identification Number)

**500 Boylston Street, 13th Floor
Boston, MA 02116
(857) 315-5528**
(Address of Principal Executive Offices)

**Adicet Bio, Inc. 2018 Stock Option and Incentive Plan
Adicet Bio, Inc. 2014 Share Option Plan
Adicet Bio, Inc. 2015 Stock Incentive Plan
Adicet Bio, Inc. Inducement Non-Qualified Stock Option Agreement**
(Full Title of the Plans)

**Chen Schor
President and Chief Executive Officer
Adicet Bio, Inc.**

**500 Boylston Street, 13th Floor
Boston, MA 02116
(857) 315-5528**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Danielle Lauzon, Esq.
Mitchell S. Bloom, Esq.
Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
(617) 570-1000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.0001 par value per share	2,122,165 shares (2)	\$12.20 (3)	\$25,890,413.00 (3)	\$2,824.65
Common Stock, \$0.0001 par value per share	69,014 shares (4)	\$1.28 (5)	\$88,337.92 (3)	\$9.64
Common Stock, \$0.0001 par value per share	1,413,772 shares (6)	\$4.28 (5)	\$6,050,944.16 (3)	\$660.16
Common Stock, \$0.0001 par value per share	195,898 shares (7)	\$16.11 (8)	\$3,155,916.78 (8)	\$344.32
Common Stock, \$0.0001 par value per share	900,416 shares (9)	\$12.20 (3)	\$10,985,075.20 (3)	\$1,198.48
Total	4,701,265 shares		\$46,170,687.06 (3)	\$5,037.25

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional shares of common stock, \$0.0001 par value per share ("Common Stock") which become issuable under the Registrant's 2018 Stock Option and Incentive Plan (the "2018 Plan"), the Registrant's 2014 Share Option Plan (the "2014 Plan"), the Registrant's 2015 Stock Incentive Plan (the "2015 Plan") and the Inducement Non-Qualified Stock Option Agreement (the "Inducement NQSO") by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of Common Stock.
- (2) Represents shares of Common Stock that were added to the shares authorized for issuance under the 2018 Plan, effective as of September 15, 2020 pursuant to the approval of the stockholders of the Registrant at a special meeting of the stockholders held on September 15, 2020.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act and based upon the average of the high and low prices reported for the Common Stock on the Nasdaq Global Market on October 1, 2020.
- (4) Represents shares of Common Stock issuable upon the exercise of outstanding stock option awards under the 2014 Plan as of September 15, 2020.
- (5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on \$1.28 and \$4.28, the weighted average exercise price (rounded to the nearest cent) of the outstanding stock option awards under the 2014 Plan and 2015 Plan, respectively, as of September 15, 2020.
- (6) Represents shares of Common Stock issuable upon the exercise of outstanding stock option awards under the 2015 Plan as of September 15, 2020.
- (7) Represents shares of Common Stock issuable pursuant to the Inducement NQSO as of September 17, 2020.
- (8) Represents the closing price reported for the Common Stock on the Nasdaq Global Market on September 17, 2020.
- (9) Represents shares of Common Stock issuable but unallocated under the 2015 Plan as of September 15, 2020.

EXPLANATORY STATEMENT

On September 15, 2020, in connection with the Agreement and Plan of Merger, dated as of April 28, 2020 (the “Merger Agreement”), by and among the Registrant, Adicet Bio, Inc., a Delaware corporation (“Old Adicet”), and Project Oasis Merger Sub, Inc., a Delaware corporation and direct wholly owned subsidiary of the Registrant (“Merger Sub”), Merger Sub merged with and into Old Adicet, with Old Adicet becoming a wholly owned subsidiary of the Registrant (the “Merger”). Pursuant to General Instruction E of Form S-8, Adicet Bio, Inc. (the “Registrant”) is filing this Registration Statement on Form S-8 with the U.S. Securities and Exchange Commission (the “Commission”) to register (i) an additional 2,122,165 shares of the Registrant’s common stock for issuance pursuant to the Registrant’s 2018 Stock Option and Incentive Plan (the “2018 Plan”), (ii) an additional 1,482,786 shares of the Registrant’s common stock for issuance pursuant to the assumption by the Registrant of the awards outstanding under the Adicet Therapeutics, Inc. 2015 Stock Incentive Plan (the “2015 Adicet Plan”) and 2014 Share Option Plan (together with the 2015 Plan, the “Old Adicet Plans”) immediately prior to the effective time of the Merger, (iii) an additional 900,416 shares of the Registrant’s common stock reserved and remaining available for issuance under the 2015 Adicet Plan and (iv) 195,898 shares of the Registrant’s common stock for issuance pursuant to a non-qualified stock option granted to Nicholas Harvey as an inducement to his commencing employment with the Registrant (the “Inducement Award”). With respect to the shares of common stock issuable under the 2018 Plan this Registration Statement hereby incorporates by reference the contents of the Registrant’s Registration Statements on Form S-8 filed with the Commission on January 29, 2018 (File No. 333-222746), March 18, 2019 (File No. 333-230363) and March 12, 2020 (File No. 333-237123) to the extent not replaced hereby.

In connection with the Merger, the shares reserved and available for issuance under the 2015 Plan were assumed by the Registrant at the effective time of the Merger (the “Effective Time”). In connection with the assumption of the share reserve under the 2015 Plan, shares of common stock of Old Adicet available for issuance under the 2015 Plan (as adjusted by the exchange ratio pursuant to the Merger Agreement) became available for awards under the 2015 Plan for shares of common stock of the Registrant, and will not reduce the number of shares of Registrant’s common stock authorized for grant under the 2018 Plan.

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Item 1 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant hereby incorporates by reference into this Registration Statement the following documents filed with the SEC:

- (a) Annual Report on [Form 10-K](#) for the year ended December 31, 2019, filed on March 12, 2020;
- (b) Quarterly Report on Form 10-Q for the fiscal quarters ended March 31, 2020 and June 30, 2020, filed on [May 7, 2020](#) and [July 20, 2020](#), respectively;
- (c) Current Reports on Form 8-K filed on [April 3, 2020](#), [April 29, 2020](#), [April 30, 2020](#), [May 28, 2020](#), [June 2, 2020](#), [June 5, 2020](#), [June 23, 2020](#), [July 7, 2020](#), [July 28, 2020](#), [September 15, 2020](#), [September 16, 2020](#), [September 18, 2020](#), [September 30, 2020](#) and [October 1, 2020](#);
- (d) Prospectus filed pursuant to [Rule 424\(b\)](#) under the Securities Act on August 21, 2020, relating to the Registration Statement on Form S-4, as amended (File No. 333-239372);
- (e) Proxy Statement on Schedule 14A filed on [March 27, 2020](#); and
- (f) The description of the registrant’s common stock contained in the registrant’s Registration Statement on [Form 8-A](#) (File No. 001-38359), filed by the registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on January 23, 2018, including any amendments or reports filed for the purpose of updating such description.

All documents that the registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this registration statement which indicates that all of the shares of common stock offered have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Under no circumstances will any information filed under current items 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law, or the DGCL, authorizes a corporation to indemnify its directors and officers against liabilities arising out of actions, suits and proceedings to which they are made or threatened to be made a party by reason of the fact that they have served or are currently serving as a director or officer to a corporation. The indemnity may cover expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by the director or officer in connection with any such action, suit or proceeding. Section 145 permits corporations to pay expenses (including attorneys' fees) incurred by directors and officers in advance of the final disposition of such action, suit or proceeding. In addition, Section 145 provides that a corporation has the power to purchase and maintain insurance on behalf of its directors and officers against any liability asserted against them and incurred by them in their capacity as a director or officer, or arising out of their status as such, whether or not the corporation would have the power to indemnify the director or officer against such liability under Section 145.

We have adopted provisions in our certificate of incorporation and bylaws to be in effect upon the closing of our initial public offering that limit or eliminate the personal liability of our directors to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended. Consequently, a director will not be personally liable to us or our stockholders for monetary damages or breach of fiduciary duty as a director, except for liability for:

- any breach of the director's duty of loyalty to us or our stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- any unlawful payments related to dividends or unlawful stock purchases, redemptions or other distributions; or
- any transaction from which the director derived an improper personal benefit.

These limitations of liability do not alter director liability under the federal securities laws and do not affect the availability of equitable remedies such as an injunction or rescission.

In addition, our bylaws provide that:

- we will indemnify our directors, officers and, in the discretion of our board of directors, certain employees to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended; and

- we will advance reasonable expenses, including attorneys' fees, to our directors and, in the discretion of our board of directors, to our officers and certain employees, in connection with legal proceedings relating to their service for or on behalf of us, subject to limited exceptions.

We have entered into indemnification agreements with each of our directors and intend to enter into such agreements with our executive officers. These agreements provide that we will indemnify each of our directors, certain of our executive officers and, at times, their affiliates to the fullest extent permitted by Delaware law. We will advance expenses, including attorneys' fees (but excluding judgments, fines and settlement amounts), to each indemnified director or executive officer in connection with any proceeding in which indemnification is available and we will indemnify our directors and officers for any action or proceeding arising out of that person's services as a director or officer brought on behalf of us or in furtherance of our rights. Additionally, certain of our directors or officers may have certain rights to indemnification, advancement of expenses or insurance provided by their affiliates or other third parties, which indemnification relates to and might apply to the same proceedings arising out of such director's or officer's services as a director referenced herein. Nonetheless, we have agreed in the indemnification agreements that our obligations to those same directors or officers are primary and any obligation of such affiliates or other third parties to advance expenses or to provide indemnification for the expenses or liabilities incurred by those directors are secondary.

We also maintain general liability insurance which covers certain liabilities of our directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers, including liabilities under the Securities Act of 1933, as amended, or the Securities Act.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits to this Registration Statement are listed in the Exhibit Index attached hereto and incorporated by reference herein.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Specimen stock certificate evidencing the shares of common stock (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1/A (File No. 333-222373) filed on January 16, 2018)</u>
4.2	<u>Third Amended and Restated Certificate of Incorporation of the Registrant (as currently in effect) (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-38359) filed with the SEC on January 30, 2018)</u>
4.3	<u>Amended and Restated Bylaws (as currently in effect) (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 001-38359) filed with the SEC on January 30, 2018)</u>
4.4	<u>Amended and Restated Investors' Rights Agreement, dated as of November 29, 2017, among the Registrant and the other parties thereto (incorporated by reference to Exhibit 4.2 to our Registration Statement on Form S-1 filed with the SEC on December 29, 2017)</u>
5.1*	<u>Opinion of Goodwin Procter LLP</u>
23.1*	<u>Consent of KPMG LLP, Independent Registered Public Accounting Firm</u>
23.2*	<u>Consent of Goodwin Procter LLP (included in Exhibit 5.1)</u>
24.1*	<u>Power of Attorney (included on signature page)</u>
99.1	<u>2018 Stock Option and Incentive Plan and forms of award agreements thereunder (as currently in effect) (incorporated by reference to Exhibit 10.2 to our Registration Statement on Form S-1/A filed with the SEC on January 16, 2018)</u>
99.2	<u>Adicet Therapeutics, Inc. 2015 Stock Incentive Plan (as currently in effect) (incorporated by reference to Exhibit 10.13 to the Registrant's Current Report on Form 8-K (File No. 001-38359) filed with the SEC on September 16, 2020)</u>
99.3	<u>Adicet Therapeutics, Inc. 2014 Share Option Plan (as currently in effect) (incorporated by reference to Exhibit 10.20 to the Registrant's Current Report on Form 8-K (File No. 001-38359) filed with the SEC on September 16, 2020)</u>
99.4*	<u>Inducement Non-Qualified Stock Option by and between the Registrant and Nick Harvey, dated as of September 17, 2020</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Boston, Commonwealth of Massachusetts, on the 2nd day of October, 2020.

ADICET BIO, INC.

By: /s/ Chen Schor

Chen Schor
President, Chief Executive Officer and Principal
Executive Officer

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENT, that each individual whose signature appears below hereby constitutes and appoints each of Chen Schor and Nick Harvey as such person's true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact and agent, or any substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following person in the capacities and on the date indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Chen Schor</u> Chen Schor	<i>Director, President, Chief Executive Officer</i> <i>(Principal Executive Officer)</i>	October 2, 2020
<u>/s/ Nick Harvey</u> Nick Harvey	<i>Chief Financial Officer</i> <i>(Principal Financial and Accounting Officer)</i>	October 2, 2020
<u>/s/ Jeffrey Chodakewitz</u> Jeffrey Chodakewitz	<i>Director</i>	October 2, 2020
<u>/s/ Erez Chimovits</u> Erez Chimovits	<i>Director</i>	October 2, 2020
<u>/s/ Carl L. Gordon, Ph.D.</u> Carl L. Gordon, Ph.D.	<i>Director</i>	October 2, 2020
<u>/s/ Aya Jakobovits, Ph.D.</u> Aya Jakobovits, Ph.D.	<i>Director</i>	October 2, 2020
<u>/s/ Steve Dubin</u> Steve Dubin	<i>Director</i>	October 2, 2020
<u>/s/ Yair Schindel, M.D.</u> Yair Schindel, M.D.	<i>Director</i>	October 2, 2020



Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210

goodwinlaw.com

+1 617 570 1000

October 2, 2020

Adicet Bio, Inc.
500 Boylston Street, 13th Floor
Boston, MA 02116

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 4,701,265 shares (the "Shares") of Common Stock, \$0.0001 par value per share, of Adicet Bio, Inc., a Delaware corporation (the "Company"), that may be issued pursuant to the Company's 2018 Stock Option and Incentive Plan, Adicet Therapeutics, Inc 2015 Stock Incentive Plan, Adicet Therapeutics, Inc. 2014 Share Option Plan and Inducement Non-Qualified Stock Option Award (collectively, the "Plans").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Plans, will be validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Adicet Bio, Inc. (formerly resTORbio, Inc.):

We consent to the use of our report dated March 12, 2020, with respect to the consolidated balance sheets of resTORbio, Inc. as of December 31, 2019 and 2018, the related consolidated statements of operations and comprehensive loss, redeemable convertible preferred stock and stockholders' equity (deficit), and cash flows for each of the years in the three-year period ended December 31, 2019, and the related notes, incorporated herein by reference.

/s/ KPMG LLP

Boston, Massachusetts
October 2, 2020

NON-QUALIFIED STOCK OPTION AGREEMENT

ADICET BIO, INC.

INDUCEMENT NON-QUALIFIED STOCK OPTION AGREEMENT

Name of Optionee:	Nick Harvey
No. of Option Shares:	195,898
Option Exercise Price per Share:	\$16.11
Grant Date:	September 17, 2020
Expiration Date:	September 16, 2030

Adicet Bio, Inc. (the “Company”) hereby grants to the Optionee named above an option (the “Stock Option”) to purchase on or prior to the Expiration Date specified above all or part of the number of shares of Common Stock, par value \$0.0001 per share (the “Stock”) of the Company specified above at the Option Exercise Price per Share specified above subject to the terms and conditions set forth herein and in the Plan. This Stock Option is not issued under the Adicet Bio, Inc. 2018 Stock Option and Incentive Plan, as amended through the date hereof (the “Plan”) and does not reduce the share reserve under the Plan. However, for purposes of interpreting the applicable provisions of this stock Option, the terms and conditions of the Plan (other than those applicable to the share reserve) shall govern and apply to this Stock Option as if this Stock Option had actually been issued under the Plan. This Stock Option has been granted as an inducement pursuant to Rule 5635(c)(4) of the Marketplace Rules of The NASDAQ Stock Market LLC, and consequently is intended to be exempt from the NASDAQ rules regarding stockholder approval of equity compensation plans. This Agreement and the terms and conditions of this Stock Option shall be interpreted in accordance with and consistent with such exemption. This Stock Option is not intended to be an “incentive stock option” under Section 422 of the Internal Revenue Code of 1986, as amended. The Plan is discretionary in nature and may be amended, cancelled, or terminated at any time.

1. Exercisability Schedule. No portion of this Stock Option may be exercised until such portion shall have become exercisable. Except as set forth below, and subject to the discretion of the Administrator (as defined in Section 2 of the Plan) to accelerate the exercisability schedule hereunder, this Stock Option shall be exercisable with respect to the following number of Option Shares on the dates indicated so long as Optionee remains an employee of the Company or a Subsidiary on such dates:

The Stock Option will vest over a period of four years, with 25% of the shares underlying such option vesting on the first anniversary of the grant and the remaining 75% vesting in thirty-six equal monthly installments thereafter

Once exercisable, this Stock Option shall continue to be exercisable at any time or times prior to the close of business on the Expiration Date, subject to the provisions hereof and of the Plan.

2. Manner of Exercise.

(a) The Optionee may exercise this Stock Option only in the following manner: from time to time on or prior to the Expiration Date of this Stock Option, the Optionee may give written notice to the Administrator of his or her election to purchase some or all of the Option Shares purchasable at the time of such notice. This notice shall specify the number of Option Shares to be purchased.

Payment of the purchase price for the Option Shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Administrator; (ii) through the delivery (or attestation to the ownership) of shares of Stock that have been purchased by the Optionee on the open market or that are beneficially owned by the Optionee and are not then subject to any restrictions under any Company plan and that otherwise satisfy any holding periods as may be required by the Administrator; (iii) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Administrator shall prescribe as a condition of such payment procedure; (iv) by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Stock issuable upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; or (v) a combination of (i), (ii), (iii) and (iv) above. Payment instruments will be received subject to collection.

The transfer to the Optionee on the records of the Company or of the transfer agent of the Option Shares will be contingent upon (i) the Company's receipt from the Optionee of the full purchase price for the Option Shares, as set forth above, (ii) the fulfillment of any other requirements contained herein or in the Plan or in any other agreement or provision of laws, and (iii) the receipt by the Company of any agreement, statement or other evidence that the Company may require to satisfy itself that the issuance of Stock to be purchased pursuant to the exercise of Stock Options under the Plan and any subsequent resale of the shares of Stock will be in compliance with applicable laws and regulations. In the event the Optionee chooses to pay the purchase price by previously-owned shares of Stock through the attestation method, the number of shares of Stock transferred to the Optionee upon the exercise of the Stock Option shall be net of the Shares attested to.

(b) The shares of Stock purchased upon exercise of this Stock Option shall be transferred to the Optionee on the records of the Company or of the transfer agent upon compliance to the satisfaction of the Administrator with all requirements under applicable laws or regulations in connection with such transfer and with the requirements hereof and of the Plan. The determination of the Administrator as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a

holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company or the transfer agent shall have transferred the shares to the Optionee, and the Optionee's name shall have been entered as the stockholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

(c) [Reserved].

(d) Notwithstanding any other provision hereof or of the Plan, no portion of this Stock Option shall be exercisable after the Expiration Date hereof.

3. Termination of Employment. If the Optionee's employment by the Company or a Subsidiary (as defined in the Plan) is terminated, the period within which to exercise the Stock Option may be subject to earlier termination as set forth below.

(a) Termination Due to Death. If the Optionee's employment terminates by reason of the Optionee's death, any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of death, may thereafter be exercised by the Optionee's legal representative or legatee for a period of 12 months from the date of death or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of death shall terminate immediately and be of no further force or effect.

(b) Termination Due to Disability. If the Optionee's employment terminates by reason of the Optionee's disability (as determined by the Administrator), any portion of this Stock Option outstanding on such date, to the extent exercisable on the date of such termination of employment, may thereafter be exercised by the Optionee for a period of 12 months from the date of disability or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of disability shall terminate immediately and be of no further force or effect.

(c) Termination for Cause. If the Optionee's employment terminates for Cause, any portion of this Stock Option outstanding on such date shall terminate immediately and be of no further force and effect. For purposes hereof, "Cause" shall mean, unless otherwise provided in an employment agreement between the Company and the Optionee, a determination by the Administrator that the Optionee shall be dismissed as a result of (i) any material breach by the Optionee of any agreement between the Optionee and the Company; (ii) the conviction of, indictment for or plea of nolo contendere by the Optionee to a felony or a crime involving moral turpitude; or (iii) any material misconduct or willful and deliberate non-performance (other than by reason of disability) by the Optionee of the Optionee's duties to the Company.

(d) Other Termination. If the Optionee's employment terminates for any reason other than the Optionee's death, the Optionee's disability or Cause, and unless otherwise determined by the Administrator, any portion of this Stock Option outstanding on such date may be exercised, to the extent exercisable on the date of termination, for a period of three months from the date of termination or until the Expiration Date, if earlier. Any portion of this Stock Option that is not exercisable on the date of termination shall terminate immediately and be of no further force or effect.

The Administrator's determination of the reason for termination of the Optionee's employment shall be conclusive and binding on the Optionee and his or her representatives or legatees.

4. Incorporation of Plan. As set forth above, this Stock Option is not granted pursuant to the Plan. However, for purposes of interpreting the provisions of this Stock Option, the terms and conditions of the Plan (other than those applicable to the share reserve, but including the powers of the Administrator set forth in Section 2(b) of the Plan) shall govern and apply to this Stock Option as if this Stock Option had actually been issued under the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable, during the Optionee's lifetime, only by the Optionee, and thereafter, only by the Optionee's legal representative or legatee.

6. Tax Withholding. The Optionee shall, not later than the date as of which the exercise of this Stock Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by withholding from shares of Stock to be issued to the Optionee a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due; provided, however, that the amount withheld does not exceed the maximum statutory tax rate or such lesser amount as is necessary to avoid adverse accounting treatment or as determined by the Administrator.

7. No Obligation to Continue Employment. Neither the Company nor any Subsidiary is obligated by or as a result of the Plan or this Agreement to continue the Optionee in employment and neither the Plan nor this Agreement shall interfere in any way with the right of the Company or any Subsidiary to terminate the employment of the Optionee at any time.

8. Integration. This Agreement constitutes the entire agreement between the parties with respect to this Stock Option and supersedes all prior agreements and discussions between the parties concerning such subject matter.

9. Data Privacy Consent. In order to administer the Plan and this Agreement and to implement or structure future equity grants, the Company, its subsidiaries and affiliates and certain agents thereof (together, the "Relevant Companies") may process any and all personal or professional data, including but not limited to Social Security or other identification number, home address and telephone number, date of birth and other information that is necessary or desirable for the administration of the Plan and/or this Agreement (the "Relevant Information"). By entering into this Agreement, the Optionee (i) authorizes the Company to collect, process, register and transfer to the Relevant Companies all Relevant Information; (ii) waives any privacy rights the Optionee may have with respect to the Relevant Information; (iii) authorizes the

Relevant Companies to store and transmit such information in electronic form; and (iv) authorizes the transfer of the Relevant Information to any jurisdiction in which the Relevant Companies consider appropriate. The Optionee shall have access to, and the right to change, the Relevant Information. Relevant Information will only be used in accordance with applicable law.

10. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Optionee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

ADICET BIO, INC.

By: /s/ Chen Schor
Title: President and Chief Executive Officer

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned. Electronic acceptance of this Agreement pursuant to the Company's instructions to the Optionee (including through an online acceptance process) is acceptable.

Dated: September 17, 2020

/s/ Nick Harvey
Optionee's Signature

Optionee's name and address:

Nick Harvey

c/o Adicet Bio

500 Boylston Street, 13th Floor

Boston, MA 02116