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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)

Adicet Bio, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

76133L103
(CUSIP Number)

OrbiMed Advisors LLC
OrbiMed Advisors Israel II Limited
OrbiMed Israel GP Ltd.
OrbiMed Israel GP II, L.P.
OrbiMed Israel BioFund GP Limited Partnership
OrbiMed Capital GP V LLC
OrbiMed Capital GP VI LLC

601 Lexington Avenue, 54th Floor
New York, NY 10022
Telephone: (212) 739-6400

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 12, 2021

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Advisors LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 5,933,314
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 5,933,314
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,933,314	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.9%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Capital GP V LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 5,243,259
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 5,243,259
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,243,259	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.7%*	
14	TYPE OF REPORTING PERSON (See Instructions) OO	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Capital GP VI LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 690,055
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 690,055
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 690,055	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.2%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Advisors Israel II Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 396,657
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 396,657
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 396,657	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.3%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Israel GP II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 396,657
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 396,657
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 396,657	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.3%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Israel GP Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 902,885
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 902,885
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 902,885	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.9%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

SCHEDULE 13D

CUSIP No. 76133L103		
1	NAME OF REPORTING PERSONS OrbiMed Israel BioFund GP Limited Partnership	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 902,885
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 902,885
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 902,885	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.9%*	
14	TYPE OF REPORTING PERSON (See Instructions) IA	

* This percentage is calculated based upon 31,318,990 shares of common stock of the Adicet Bio, Inc. (the "Issuer"), as set forth in the Issuer's 424(b)(5) prospectus filed with the Securities and Exchange Commission on February 11, 2021, which amount includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

Item 1. Security and Issuer

This Amendment No. 3 ("Amendment No. 3") to Schedule 13D supplements and amends the Statement on Schedule 13D (the "Statement") originally filed by OrbiMed Advisors LLC and OrbiMed Capital GP VI LLC with the Securities and Exchange Commission (the "SEC") on January 30, 2018 and amended by Amendment No. 1 originally filed with the SEC on March 25, 2019 and Amendment No. 2 originally filed with the SEC on September 18, 2020 ("Amendment No. 2"). The Statement relates to the common stock, par value \$0.0001 per share (the "Shares"), of Adicet Bio, Inc., a corporation organized under the laws of Delaware (the "Issuer"), with its principal offices located at 500 Boylston Street, 12th Floor, Boston, MA 02116. The Shares are listed on the NASDAQ Global Select Market under the ticker symbol "ACET". Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

On February 12, 2021, the Issuer completed a public offering of 9,230,770 Shares at a price to the public of \$13.00 per Share (the "Offering"). In addition, the Issuer granted the underwriters an option exercisable for 30 days from the date of the Underwriting Agreement to purchase, at the public offering price less any underwriting discounts and commissions, up to an additional 1,344,743 Shares. Concurrently with the Offering, OrbiMed Private Investments V, LP ("OPI V") and OrbiMed Israel Partners II, L.P. ("OIP II") agreed to purchase an aggregate of 524,349 Shares in a concurrent private placement exempt from the registration requirements of the Securities Act of 1933, as amended, at a price per share equal to the price to the public in the Offering (the "Private Placement").

As a result of the Offering, the underwriters exercise of their option, and the Private Placement, and notwithstanding the participation of OPI V and OIP in the Offering, the percentage of outstanding Shares that the Reporting Persons may be deemed to beneficially own was reduced by more than 1% since the filing of Amendment No. 2.

Item 2. Identity and Background

(a) This Statement is being filed by OrbiMed Advisors LLC ("Advisors"), OrbiMed Capital GP V LLC ("GP V"), OrbiMed Capital GP VI LLC ("GP VI"), OrbiMed Israel BioFund GP Limited Partnership ("BioFund"), OrbiMed Israel GP Ltd. ("Israel GP Ltd."), OrbiMed Israel GP II, L.P. ("Israel GP II") and OrbiMed Advisors Israel II Limited ("Israel II Limited") (collectively, the "Reporting Persons").

(b) – (c), (f) GP V, a limited liability company organized under the laws of Delaware, is the general partner of OPI V, which holds Shares, as described herein. GP V has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

GP VI, a limited liability company organized under the laws of Delaware, is the general partner of OrbiMed Private Investments VI, LP ("OPI VI"), which holds Shares, as described herein. GP VI has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

Advisors, a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the managing member of GP V and GP VI. Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

BioFund, a limited partnership organized under the laws of Israel, is the general partner of OrbiMed Israel Partners Limited Partnership ("OIP"), which holds Shares, as described herein. BioFund has its principal offices at 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

Israel GP Ltd., a corporation organized under the laws of Israel, is the general partner of BioFund. Israel GP Ltd. has its principal offices at 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

Israel GP II, a limited partnership organized under the laws of the Cayman Islands, is the general partner of OIP II, which holds Shares, as described herein. Israel GP II has its principal offices at 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

Israel II Limited, a corporation organized under the laws of the Cayman Islands, is the general partner of Israel GP II. Israel II Limited has its principal offices at 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

The directors and executive officers of Advisors, GP V, GP VI, Israel GP Ltd., BioFund, Israel II Limited, and Israel GP II are set forth on Schedules I through VII, attached hereto. Schedules I through VII set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

(d) – (e) During the last five years, neither the Reporting Persons nor any person named in Schedules I through VII have been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

On and prior to the close of February 12, 2021, Advisors and GP V, pursuant to their authority under the limited partnership agreement of OPI V, as more particularly referred to in Item 6, below, caused OPI V to purchase 420,299 Shares in the Private Placement.

On and prior to the close of February 12, 2021, Israel II Limited and Israel GP II, pursuant to their authority under the limited partnership agreement of OIP II, as more particularly referred to in Item 6, below, caused OIP II to purchase 104,050 Shares in the Private Placement.

The source of funds for such purchases was the working capital of OPI V and OIP II.

Item 4. Purpose of Transaction

The Shares initially had been acquired by the Reporting Persons for the purpose of making an investment in the Issuer and not with the intention of acquiring control of the Issuer's business on behalf of the OPI V, OPI VI, OIP, or OIP II.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's Shares in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of the Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Except as set forth in this Statement, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries, (d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the Issuer's capitalization or dividend policy of the Issuer, (f) any other material change in the Issuer's business or corporate structure, (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person, (h) causing a class of the Issuer's securities to be deregistered or delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a)-(b) The following assumes that there are 31,318,990 Shares outstanding, as set forth in the Issuer's 424(b)(5) prospectus filed with the SEC on February 11, 2021, which amounts includes 1,344,743 Shares issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

As of the date of this filing, the Reporting Persons may be deemed, for purposes of Rule 13d-3 of the Exchange Act, directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares described in Item 6 below. Based upon information contained in the Issuer's Form 424(b)(5) Prospectus, filed with the SEC on March 18, 2019, such Shares deemed to be indirectly beneficially owned by the Reporting Persons constitutes approximately 23.1% of the issued and outstanding Shares.

Advisors, pursuant to its authority as the managing member of each of GP V and GP VI, the general partners of OPI V and OPI VI, respectively, may be deemed to indirectly beneficially own the Shares held by OPI V and OPI VI. GP V, pursuant to its authority as the general partner of OPI V, may be deemed to indirectly beneficially own the Shares held by OPI V and GP VI, pursuant to its authority as the general partner of OPI VI, may be deemed to indirectly beneficially own the Shares held by OPI VI. As a result, Advisors and GP V share the power to direct the vote and to direct the disposition of the Shares held by OPI V and Advisors and GP VI share the power to direct the vote and to direct the disposition of the Shares held by OPI VI. Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon ("Gordon"), Sven H. Borho, and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the Shares held by OPI V and OPI VI.

Israel GP Ltd., pursuant to its authority as the general partner of BioFund, the general partner of OIP, may be deemed to indirectly beneficially own the Shares held by OIP. BioFund, pursuant to its authority as the general partners of OIP, may be deemed to indirectly beneficially own the Shares held by OIP. As a result, Israel GP Ltd. and BioFund share the power to direct the vote and to direct the disposition of the Shares held by OIP. Israel GP Ltd. exercises this investment and voting power through a management committee comprised of Gordon, Jonathan T. Silverstein, Nissim Darvish, Anat Naschitz, and Erez Chimovits ("Chimovits"), each of whom disclaims beneficial ownership of the shares held by OIP.

Israel II Limited, pursuant to its authority as the general partner of Israel GP II, the general partner of OIP II, may be deemed to indirectly beneficially own the Shares held by OIP II. Israel GP II, pursuant to its authority as the general partners of OIP II, may be deemed to indirectly beneficially own the Shares held by OIP II. As a result, Israel II Limited and Israel GP II share the power to direct the vote and to direct the disposition of the Shares held by OIP II. Israel II Limited 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.

In addition, Advisors, GP V, GP VI, Israel GP Ltd., BioFund, Israel II Limited, and Israel GP II, pursuant to their authority under the limited partnership agreements of OPI V, OPI VI, OIP, and OIP II, prior to the date of this filing, caused OPI V, OPI VI, OIP, and OIP II to enter into the agreements referred to in Item 6 below.

(c) Other than as reported in this Amendment No. 3, none of the Reporting Persons has effected any transaction during the past sixty (60) days in any Shares.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationship with Respect to Securities of the Issuer

In addition to the relationships between the Reporting Persons described in Items 2, 3 and 5 above, GP V is the general partner of OPI V, pursuant to the terms of the limited partnership agreement of OPI V. Advisors is the managing member of GP V, pursuant to the terms of the limited liability company agreement of GP V. Pursuant to these agreements and relationships, Advisors and GP VI have discretionary investment management authority with respect to the assets of OPI V. Such authority includes the power of GP V to vote and otherwise dispose of securities purchased by OPI V. The number of Shares attributable to OPI V is 5,243,259. Advisors and GP V may each be considered to hold indirectly 5,243,259 Shares.

In addition to the relationships between the Reporting Persons described in Items 2, 3 and 5 above, GP VI is the general partner of OPI VI, pursuant to the terms of the limited partnership agreement of OPI VI. Advisors is the managing member of GP VI, pursuant to the terms of the limited liability company agreement of GP VI. Pursuant to these agreements and relationships, Advisors and GP VI have discretionary investment management authority with respect to the assets of OPI VI. Such authority includes the power of GP VI to vote and otherwise dispose of securities purchased by OPI VI. The number of Shares attributable to OPI VI is 690,055. Advisors and GP VI may each be considered to hold indirectly 690,055 Shares.

In addition to the relationships between the Reporting Persons described in Items 2, 3 and 5 above, BioFund is the general partner of OIP, pursuant to the terms of the limited partnership agreement of OIP. Israel GP Ltd. is the general partner of BioFund, pursuant to the terms of the limited partnership agreement of BioFund. Pursuant to these agreements and relationships, Israel GP Ltd. and BioFund have discretionary investment management authority with respect to the assets of OIP. Such authority includes the power of BioFund to vote and otherwise dispose of securities purchased by OIP. The number of Shares attributable to OIP is 902,885. Israel GP Ltd. and BioFund may each be considered to hold indirectly 902,885 Shares.

In addition to the relationships between the Reporting Persons described in Items 2, 3 and 5 above, Israel GP II is the general partner of OIP II, pursuant to the terms of the limited partnership agreement of OIP II. Israel II Limited is the general partner of Israel GP II, pursuant to the terms of the limited partnership agreement of Israel GP II. Pursuant to these agreements and relationships, Israel II Limited and Israel GP II have discretionary investment management authority with respect to the assets of OIP II. Such authority includes the power of Israel GP II to vote and otherwise dispose of securities purchased by OIP II. The number of Shares attributable to OIP II is 396,657. Israel II Limited and Israel GP II may each be considered to hold indirectly 396,657 Shares.

Gordon, a member of Advisors, and Chimovits are members of the Board of Directors of the Issuer, and, accordingly, the Reporting Persons may have the ability to affect and influence control of the Issuer. From time to time, Gordon and Chimovits may receive additional stock options or other awards of equity-based compensation pursuant to the Issuer's compensation arrangements for non-employee directors. Gordon and Chimovits are obligated to transfer any Shares issued under any such stock options or other awards, or the economic benefit thereof, to the Reporting Persons, which will in turn ensure that such shares or economic benefits are provided to OPI V, OPI VI, OIP, and OIP II.

Lock-Up Agreement

In connection with the Private Placement, OPI V, OPI VI, OIP, and OIP II entered into lock-up agreements (the "Lock-up Agreement") with the Issuer pursuant to which, among other things, each of these stockholders agreed not to, except in limited circumstances (i) directly or indirectly, offer, sell, agree to offer or sell, solicit offers to purchase, grant any call option or purchase any put option with respect to, pledge, borrow or otherwise dispose of, any Shares, and (ii) establish or increase any "put equivalent position" or liquidate or decrease any "call equivalent position" with respect to any Shares, or otherwise enter into any swap, derivative or other transaction or arrangement that transfers to another, in whole or in part, any economic consequence of ownership of a Share, whether or not such transaction is to be settled by delivery of Shares, other securities, cash or other consideration.; from the date of the final prospectus supplement for the Offering until 90 days from the date of the final prospectus supplement for the Offering.

Registration Rights Agreement

In addition, in connection with the Private Placement, OPI V, OIP II and certain other stockholders of the Issuer entered into a registration Rights Agreement (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement and subject to the terms and conditions therein, the Issuer will prepare and file a registration statement with the SEC within 90 calendar days following the closing of the Private Placement, and use its reasonable best efforts to cause the registration statement to be declared effective by the SEC within 30 calendar days thereafter (or within 60 calendar days if the SEC reviews the registration statement).

The foregoing descriptions of the Registration Rights Agreement and the Lock-up Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Registration Rights Agreement, a copy of which is filed as Exhibit 3 and incorporated herein by reference and the Form of Lock-up Agreement, a copy of which is filed as Exhibit 4 and incorporated herein by reference.

Item 7. Materials to Be Filed as Exhibits

Exhibit	Description
1.	Joint Filing Agreement between OrbiMed Advisors LLC, OrbiMed Capital GP V LLC, OrbiMed Capital GP VI LLC, OrbiMed Israel GP Ltd., OrbiMed Israel BioFund GP Limited Partnership, OrbiMed Advisors Israel II Limited, and OrbiMed Israel GP II, L.P.
2.	Stock Purchase Agreement, by and between Adicet Bio, Inc. and the purchasers listed on Schedule A thereto, dated as of February 12, 2021 (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on 8-K (SEC 001-38359), filed with the SEC on February 16, 2021).
3.	Registration Rights Agreement, by and between Adicet Bio, Inc. and the purchasers signatory thereto, dated as of February 12, 2021 (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on 8-K (SEC 001-38359), filed with the SEC on February 16, 2021).
4.	Form of Lock-Up Agreement.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 18, 2021

OrbiMed Advisors LLC

By: /s/ Jonathan T. Silverstein
Title: Member

OrbiMed Capital GP V LLC

By: OrbiMed Advisors LLC
its Managing Member

By: /s/ Jonathan T. Silverstein
Title: Member of OrbiMed Advisors LLC

OrbiMed Capital GP VI LLC

By: OrbiMed Advisors LLC
its Managing Member

By: /s/ Jonathan T. Silverstein
Title: Member of OrbiMed Advisors LLC

OrbiMed Israel GP Ltd.

By: /s/ Jonathan T. Silverstein
Title: Director

OrbiMed Israel BioFund GP Limited Partnership

By: OrbiMed Israel GP Ltd.
its General Partner

By: /s/ Jonathan T. Silverstein
Title: Director of OrbiMed Israel GP Ltd.

OrbiMed Advisors Israel II Limited

By: /s/ Jonathan T. Silverstein
Title: Director

OrbiMed Israel GP II, L.P.

By: OrbiMed Advisors Israel II Limited
its General Partner

By: /s/ Jonathan T. Silverstein

Title: Director of OrbiMed Advisors Israel II
Limited

Schedule I

The name and present principal occupation of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons are United States citizens and have as their business address 601 Lexington Avenue, 54th Floor, New York, NY 10022.

Name	Position with Reporting Person	Principal Occupation
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
Jonathan T. Silverstein	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
C. Scotland Stevens	Member	Member OrbiMed Advisors LLC
David P. Bonita	Member	Member OrbiMed Advisors LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC



Schedule II

The business and operations of OrbiMed Capital GP V LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I attached hereto.

Schedule III

The business and operations of OrbiMed Capital GP VI LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I attached hereto.

Schedule IV

The names and present principal occupations of each of the executive officers and directors of OrbiMed Israel GP Ltd. are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Director	Director OrbiMed Israel GP Ltd.
Jonathan T. Silverstein	Director	Director OrbiMed Israel GP Ltd.
Nissim Darvish Israeli Citizen	Director	Director OrbiMed Israel GP Ltd.
Anat Naschitz Israeli Citizen	Director	Director OrbiMed Israel GP Ltd.
Erez Chimovits Israeli Citizen	Director	Director OrbiMed Israel GP Ltd.

Schedule V

The business and operations of OrbiMed Israel BioFund GP Limited Partnership are managed by the executive officers and directors of its managing member, OrbiMed Israel GP Ltd., set forth on Schedule IV attached hereto.

Schedule VI

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors Israel II Limited are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 89 Medinat Hayehudim St., building E, Herzliya 4614001 Israel.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Director	Director OrbiMed Advisors Israel II Limited
Jonathan T. Silverstein	Director	Director OrbiMed Advisors Israel II Limited
Nissim Darvish Israeli Citizen	Director	Director OrbiMed Advisors Israel II Limited
Anat Naschitz Israeli Citizen	Director	Director OrbiMed Advisors Israel II Limited
Erez Chimovits Israeli Citizen	Director	Director OrbiMed Advisors Israel II Limited

Schedule VII

The business and operations of OrbiMed Israel GP II, L.P. are managed by the executive officers and directors of its managing member, OrbiMed Advisors Israel II Limited, set forth on Schedule VI attached hereto.

EXHIBIT INDEX

Exhibit	Description
1.	Joint Filing Agreement between OrbiMed Advisors LLC, OrbiMed Capital GP V LLC, OrbiMed Capital GP VI LLC, OrbiMed Israel GP Ltd., OrbiMed Israel BioFund GP Limited Partnership, OrbiMed Advisors Israel II Limited, and OrbiMed Israel GP II, L.P.
2.	Stock Purchase Agreement, by and between Adicet Bio, Inc. and the purchasers listed on Schedule A thereto, dated as of February 12, 2021 (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on 8-K (SEC 001-38359), filed with the SEC on February 16, 2021).
3.	Registration Rights Agreement, by and between Adicet Bio, Inc. and the purchasers signatory thereto, dated as of February 12, 2021 (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on 8-K (SEC 001-38359), filed with the SEC on February 16, 2021).
4.	Form of Lock-Up Agreement.

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on this amendment to Schedule 13D, dated February 18, 2021 (the "Schedule 13D"), with respect to the Shares of Adicet Bio, Inc. is filed, and all amendments thereto will be filed, on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an Exhibit to this Schedule 13D. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13D, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 18th day of February, 2021.

OrbiMed Advisors LLC

By: /s/ Jonathan T. Silverstein

Title: Member

OrbiMed Capital GP V LLC

By: OrbiMed Advisors LLC
its Managing Member

By: /s/ Jonathan T. Silverstein

Title: Member of OrbiMed Advisors LLC

OrbiMed Capital GP VI LLC

By: OrbiMed Advisors LLC
its Managing Member

By: /s/ Jonathan T. Silverstein

Title: Member of OrbiMed Advisors LLC

OrbiMed Israel GP Ltd.

By: /s/ Jonathan T. Silverstein

Title: Director

OrbiMed Israel BioFund GP Limited Partnership

By: OrbiMed Israel GP Ltd.
its General Partner

By: /s/ Jonathan T. Silverstein

Title: Director of OrbiMed Israel GP Ltd.

OrbiMed Advisors Israel II Limited

By: /s/ Jonathan T. Silverstein

Title: Director

OrbiMed Israel GP II, L.P.

By: OrbiMed Advisors Israel II Limited
its General Partner

By: /s/ Jonathan T. Silverstein

Title: Director of OrbiMed Advisors Israel II
Limited

Form of Lock-Up Agreement

Guggenheim Securities, LLC
As Representative of the several
Underwriters referred to below

c/o Guggenheim Securities, LLC
330 Madison Avenue
New York, New York 10017

Adicet Bio, Inc. - Lock-Up Agreement

Ladies and Gentlemen:

This letter agreement (this "Agreement") relates to the proposed public offering (the "Offering") by Adicet Bio, Inc., a Delaware corporation (the "Company"), of its common stock, \$0.0001 par value (the "Stock"), pursuant to an Underwriting Agreement (the "Underwriting Agreement") to be entered into between the Company and Guggenheim Securities, LLC ("Guggenheim"), as representative of the several underwriters named therein (the "Underwriters").

In order to induce you and the other Underwriters to underwrite the Offering, and in recognition of the benefit that such an offering will confer upon the undersigned as a securityholder, officer and/or director of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of Guggenheim, during the period from the date hereof until 90 days from the date of the final prospectus supplement for the Offering (the "Lock-Up Period"), the undersigned (a) will not, directly or indirectly, offer, sell, agree to offer or sell, solicit offers to purchase, grant any call option or purchase any put option with respect to, pledge, borrow or otherwise dispose of, any Relevant Security (as defined below), and (b) will not establish or increase any "put equivalent position" or liquidate or decrease any "call equivalent position" with respect to any Relevant Security (in each case within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder), or otherwise enter into any swap, derivative or other transaction or arrangement that transfers to another, in whole or in part, any economic consequence of ownership of a Relevant Security, whether or not such transaction is to be settled by delivery of Relevant Securities, other securities, cash or other consideration. As used herein "Relevant Security" means the Stock, any other equity security of the Company or any of its subsidiaries and any security convertible into, or exercisable or exchangeable for, any Stock or other such equity security.

The foregoing restrictions in this Agreement shall not apply to:

- a) the transfer of Relevant Securities (i) as a bona fide gift or gifts, (ii) by will, other testamentary document or intestate succession, (iii) to a Family Member (as defined below), (iv) to a trust for the direct or indirect benefit of the undersigned and/or one or more Family Members, (v) by operation of law, including pursuant to a domestic order, divorce settlement, divorce decree, separation agreement or pursuant to an order of a court of competent jurisdiction enforcing such agreement, (vi) to a charitable trust, or (vii) to a corporation, limited liability company or partnership wholly owned by the undersigned and/or one or more Family Members;

- b) the transfer of Relevant Securities (i) as forfeitures to satisfy tax withholding obligations of the undersigned in connection with the vesting or exercise of equity awards by the undersigned existing as of the date of the final prospectus supplement and described or incorporated by reference in the final prospectus supplement, (ii) pursuant to a net exercise or cashless exercise (to satisfy exercise price or related withholding obligations) by the undersigned of outstanding equity awards existing as of the date of the final prospectus supplement and described or incorporated by reference in the final prospectus supplement, provided that any shares of Stock acquired upon the net exercise or cashless exercise of equity awards described in this clause (b) shall be subject to the restrictions set forth in this Agreement;
- c) distributions of Relevant Securities to limited partners, limited liability company members or stockholders of the undersigned;
- d) transactions relating to Relevant Securities acquired in the Offering or in open market transactions after the closing of the Offering;
- e) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by or on behalf of the undersigned or one or more of its affiliates;
- f) to the Company upon a vesting event of the Company's securities, pursuant to arrangements under which the Company has the option to repurchase such shares or a right of first refusal with respect to transfer of such shares or upon the exercise or conversion of options or warrants to purchase the Company's securities, in each case, on a "cashless" or "net exercise" basis or to cover tax withholding obligations of the undersigned in connection with such vesting or exercise, provided that (i) any filing under Section 16 of the Exchange Act made during the Lock-Up Period shall clearly indicate in the footnotes thereto that (A) the filing relates to the circumstances described above and (B) no Relevant Securities were sold by the reporting person other than such transfers to the Company as described above and (ii) the undersigned does not otherwise voluntarily effect any other public filing or report regarding such transfers during the Lock-Up Period; and
- g) the transfer of Relevant Securities pursuant to a bona fide third-party tender offer for all outstanding shares of the Company, merger, consolidation or other similar transaction made to all holders of the Company's securities involving a change of control of the Company (including, without limitation, the entering into of any lock-up, voting or similar agreement pursuant to which the undersigned may agree to transfer, sell, tender or otherwise dispose of Relevant Securities in connection with such transaction, or vote any Relevant Securities in favor of any transaction), provided that in the event that such tender offer, merger, consolidation or other such transaction is not completed, such securities held by the undersigned shall remain subject to the provisions of this Agreement.

It shall be a further condition to any transfer or distribution pursuant to the preceding clauses (a), (b), (c), (d), or (e) that no public disclosure or filing by any party (donor, donee, transferor or transferee) under the Exchange Act, or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on Form 5 made after the expiration of the Lock-Up Period).

It shall be a condition to any transfer or distribution pursuant to each of the preceding clauses (a), (c), or (e) that (x) any such transfer shall not involve a disposition for value and (y) each resulting transferee or donee of Relevant Securities executes and delivers to you an agreement satisfactory to you in which such transferee agrees to be bound by the terms of this Agreement for the remainder of the Lock-Up Period.

For purposes of this Agreement, the term “Family Member” shall mean any relationship by blood, domestic partnership, marriage or adoption not more remote than first cousin.

In addition, the restrictions described in this Agreement shall not apply to the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act, provided that no transfers occur under such plan during the Lock-Up Period and no public announcement or filing shall be required or voluntarily made by any person in connection therewith other than general disclosure in Company periodic reports to the effect that the Company directors and officers may enter into such trading plans from time to time.

The undersigned hereby authorizes the Company during the Lock-Up Period to cause any transfer agent for the Relevant Securities to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to, Relevant Securities for which the undersigned is the record holder and, in the case of Relevant Securities for which the undersigned is the beneficial but not the record holder, agrees during the Lock-Up Period to cause the record holder to cause the relevant transfer agent to decline to transfer, and to note stop transfer restrictions on the stock register and other records relating to, such Relevant Securities. The undersigned hereby further agrees that, without the prior written consent of Guggenheim, during the Lock-Up Period the undersigned (x) will not file or participate in the filing with the U.S. Securities and Exchange Commission (the “SEC”) of any registration statement, or circulate or participate in the circulation of any preliminary or final prospectus supplement or other disclosure document with respect to any proposed offering or sale of a Relevant Security and (y) will not exercise any rights the undersigned may have to require registration with the SEC of any proposed offering or sale of a Relevant Security.

It is understood that, if (i) the Company notifies the Underwriters that it does not intend to proceed with the Offering, (ii) the Underwriting Agreement does not become effective on or before March 31, 2021, (iii) the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Stock, or (iv) the closing of the Offering pursuant to the Underwriting Agreement has not occurred by March 31, 2021, the undersigned will be released from its obligations under this Agreement.

The undersigned understands that the Company and the Underwriters will proceed with the Offering in reliance on this Agreement.

Whether or not the Offering actually occurs depends on a number of factors, including market conditions. Any Offering will only be made pursuant to the Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Underwriters.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Agreement and that this Agreement constitutes the legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms. Upon request, the undersigned will execute any additional documents necessary in connection with enforcement hereof. Any obligations of the undersigned shall be binding upon the successors and assigns of the undersigned from the date first above written.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Delivery of a signed copy of this letter by facsimile transmission shall be effective as delivery of the original hereof.

Very truly yours,

By: _____

Name: Carl Gordon

Title: Director of the Company

By: _____

Name: Erez Chimovits

Title: Director of the Company

ORBIMED PRIVATE INVESTMENTS V, LP

By: OrbiMed Capital GP V LLC,
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

By: _____

Name: Carl Gordon

Title: Member

ORBIMED PRIVATE INVESTMENTS VI, LP

By: OrbiMed Capital GP VI LLC,
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

By: _____

Name: Carl Gordon

Title: Member

ORBIMED ISRAEL PARTNERS LIMITED PARTNERSHIP

By: OrbiMed Israel BioFund GP Limited Partnership,
its General Partner

By: OrbiMed Israel GP Ltd.,
its General Partner

By: _____
Name: Erez Chimovits
Title: Director

ORBIMED ISRAEL PARTNERS II, L.P.

By: OrbiMed Israel GP II, L.P.,
its General Partner

By: OrbiMed Advisors Israel II Limited,
its General Partner

By: _____
Name: Erez Chimovits
Title: Director