

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <b>BAKER BROS. ADVISORS LP</b>			2. Issuer Name and Ticker or Trading Symbol <b>Prelude Therapeutics Inc [ PRLD ]</b>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/27/2020</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
860 WASHINGTON STREET 3RD FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>NEW YORK NY 10014</b>								
(City) (State) (Zip)								

**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	09/29/2020		C		329,478	A	(3)	350,169	I	See Footnotes <sup>(1)</sup> (2)(3)(4)
Common Stock	09/29/2020		C		2,965,263	A	(3)	3,151,483	I	See Footnotes <sup>(1)</sup> (2)(3)(5)
Common Stock	09/29/2020		C		370,552	A	(6)	720,721	I	See Footnotes <sup>(1)</sup> (2)(4)(6)
Common Stock	09/29/2020		C		4,047,634	A	(6)	7,199,117	I	See Footnotes <sup>(1)</sup> (2)(5)(6)
Common Stock	09/29/2020		C		45,524	A	(7)	766,245	I	See Footnotes <sup>(1)</sup> (2)(4)(7)
Common Stock	09/29/2020		C		574,327	A	(7)	7,773,444	I	See Footnotes <sup>(1)</sup> (2)(5)(7)
Common Stock	09/29/2020		P		104,628	A	\$19	870,873	I	See Footnotes <sup>(1)</sup> (2)(4)(8)
Common Stock	09/29/2020		P		1,474,319	A	\$19	9,247,763	I	See Footnotes <sup>(1)</sup> (2)(5)(8)

**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	Amount or Number of Shares				
Series B Preferred Stock	(19)	03/27/2020		P		308,793 <sup>(18)</sup>		(19)	(19)	Common Stock or Non-Voting Common Stock <sup>(19)</sup>	308,793	\$3.9324 <sup>(18)</sup>	308,793	I	See Footnotes <sup>(1)</sup> (2)(11)
Series B Preferred Stock	(19)	03/27/2020		P		3,373,029 <sup>(18)</sup>		(19)	(19)	Common Stock or Non-Voting Common Stock <sup>(19)</sup>	3,373,029	\$3.9324 <sup>(18)</sup>	3,373,029	I	See Footnotes <sup>(1)</sup> (2)(12)
Series C Preferred Stock	(20)	08/21/2020		P		75,873 <sup>(21)</sup>		(20)	(20)	Common Stock or Non-Voting Common Stock <sup>(20)</sup>	75,873	\$14.5196 <sup>(21)</sup>	75,873	I	See Footnotes <sup>(1)</sup> (2)(11)
Series C Preferred Stock	(20)	08/21/2020		P		957,211 <sup>(21)</sup>		(20)	(20)	Common Stock or Non-Voting Common Stock <sup>(20)</sup>	957,211	\$14.5196 <sup>(21)</sup>	957,211	I	See Footnotes <sup>(1)</sup> (2)(12)
Non-Qualified Stock Option (right to buy)	\$12.85	09/24/2020		A		46,688 <sup>(17)</sup>		(15)	09/01/2030	Common Stock	46,688	\$0	46,688	I	See Footnotes <sup>(1)</sup> (2)(16)
Series A Convertible Preferred Stock	(3)	09/29/2020		C		329,478		(3)	(3)	Common Stock	329,478	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(4)
Series A Convertible Preferred Stock	(3)	09/29/2020		C		2,965,263		(3)	(3)	Common Stock	2,965,263	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(5)

**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	Amount or Number of Shares				
Series A Convertible Preferred Stock	(10)	09/29/2020		C			219,653	(10)	(10)	Non-Voting Common Stock	219,653	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(11)
Non-Voting Common Stock	(10)	09/29/2020		C		219,653		(10)	(10)	Common Stock	219,653	(9)	219,653	I	See Footnotes <sup>(1)</sup> (2)(11)
Series A Convertible Preferred Stock	(10)	09/29/2020		C			1,976,841	(10)	(10)	Non-Voting Common Stock	1,976,841	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(12)
Non-Voting Common Stock	(10)	09/29/2020		C		1,976,841		(10)	(10)	Common Stock	1,976,841	(9)	1,976,841	I	See Footnotes <sup>(1)</sup> (2)(12)
Series B Convertible Preferred Stock	(6)	09/29/2020		C			370,552	(6)	(6)	Common Stock	370,552	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(4)
Series B Convertible Preferred Stock	(6)	09/29/2020		C			4,047,634	(6)	(6)	Common Stock	4,047,634	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(5)
Series B Convertible Preferred Stock	(13)	09/29/2020		C			247,034	(13)	(13)	Non-Voting Common Stock	247,034	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(11)
Non-Voting Common Stock	(13)	09/29/2020		C		247,034		(13)	(13)	Common Stock	247,034	(9)	466,687	I	See Footnotes <sup>(1)</sup> (2)(11)
Series B Convertible Preferred Stock	(13)	09/29/2020		C			2,698,424	(13)	(13)	Non-Voting Common Stock	2,698,424	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(12)
Non-Voting Common Stock	(13)	09/29/2020		C		2,698,424		(13)	(13)	Common Stock	2,698,424	(9)	4,675,265	I	See Footnotes <sup>(1)</sup> (2)(12)
Series C Convertible Preferred Stock	(7)	09/29/2020		C			45,524	(7)	(7)	Common Stock	45,524	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(4)
Series C Convertible Preferred Stock	(7)	09/29/2020		C			574,327	(7)	(7)	Common Stock	574,327	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(5)
Series C Convertible Preferred Stock	(14)	09/29/2020		C			30,349	(14)	(14)	Non-Voting Common Stock	30,349	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(11)
Non-Voting Common Stock	(14)	09/29/2020		C		30,349		(14)	(14)	Common Stock	30,349	(9)	497,036	I	See Footnotes <sup>(1)</sup> (2)(11)
Series C Convertible Preferred Stock	(14)	09/29/2020		C			382,884	(14)	(14)	Non-Voting Common Stock	382,884	(9)	0	I	See Footnotes <sup>(1)</sup> (2)(12)
Non-Voting Common Stock	(14)	09/29/2020		C		382,884		(14)	(14)	Common Stock	382,884	(9)	5,058,149	I	See Footnotes <sup>(1)</sup> (2)(12)

1. Name and Address of Reporting Person\*  
BAKER BROS. ADVISORS LP

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(Last) (First) (Middle)  
860 WASHINGTON STREET  
3RD FLOOR

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(Street)  
NEW YORK NY 10014

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
667, L.P.

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(Last) (First) (Middle)  
860 WASHINGTON STREET, 3RD FLOOR

---

(Street)  
NEW YORK NY 10014

---

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Baker Bros. Advisors (GP) LLC

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(Last) (First) (Middle)  
860 WASHINGTON STREET

**3RD FLOOR**

(Street)

**NEW YORK NY 10014**

(City)

(State)

(Zip)

## 1. Name and Address of Reporting Person\*

**Baker Brothers Life Sciences LP**

(Last)

(First)

(Middle)

**860 WASHINGTON STREET  
3RD FLOOR**

(Street)

**NEW YORK NY 10014**

(City)

(State)

(Zip)

## 1. Name and Address of Reporting Person\*

**BAKER FELIX**

(Last)

(First)

(Middle)

**860 WASHINGTON STREET  
3RD FLOOR**

(Street)

**NEW YORK NY 10014**

(City)

(State)

(Zip)

## 1. Name and Address of Reporting Person\*

**BAKER JULIAN**

(Last)

(First)

(Middle)

**860 WASHINGTON STREET, 3RD FLOOR**

(Street)

**NEW YORK NY 10014**

(City)

(State)

(Zip)

**Explanation of Responses:**

1. Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds"). In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
2. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
3. Series A Convertible Preferred Stock ("Series A Preferred") of Prelude Therapeutics Incorporated (the "Issuer") automatically converted on a 1-for-1 basis ("Series A Preferred Conversion Ratio") without payment or further consideration immediately prior to the close of the Issuer's initial public offering ("IPO") into voting common stock of the Issuer ("Common Stock"). The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Common Stock shown in column 5 of Table I. The Series A Preferred had no expiration date.
4. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
5. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Common Stock reported in column 5 of Table I beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
6. Series B Convertible Preferred Stock ("Series B Preferred") of the Issuer automatically converted on a 1-for-1 basis ("Series B Preferred Conversion Ratio") without payment or further consideration immediately prior to the close of the IPO into Common Stock. The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Common Stock shown in column 5 of Table I. The Series B Preferred had no expiration date.
7. Series C Convertible Preferred Stock ("Series C Preferred") of the Issuer automatically converted on a 1-for-1 basis ("Series C Preferred Conversion Ratio") without payment or further consideration immediately prior to the close of the IPO into Common Stock. The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Common Stock shown in column 5 of Table I. The Series C Preferred had no expiration date.
8. 667 and Life Sciences purchased 104,628 and 1,474,319 shares of Common Stock, respectively, for \$19.00 per share pursuant to the IPO that closed on September 29, 2020.
9. Pursuant to Instruction 4(c)(iii), this response has been left blank.
10. Series A Preferred automatically converted at the Series A Preferred Conversion Ratio without payment or further consideration immediately prior to the close of the IPO into non-voting common stock of the Issuer ("Non-Voting Common Stock"). The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Non-Voting Common Stock shown in column 7 of Table II. The Series A Preferred had no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without consideration subject to a 9.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days notice to the Issuer.
11. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the securities reported in column 7 of Table II directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
12. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the securities reported in column 7 of Table II beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
13. Series B Preferred automatically converted at the Series B Preferred Conversion Ratio without payment or further consideration immediately prior to the close of the IPO into Non-Voting Common Stock. The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Non-Voting Common Stock shown in column 7 of Table II. The Series B Preferred had no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without consideration subject to a 9.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days notice to the Issuer.
14. Series C Preferred automatically converted at the Series C Preferred Conversion Ratio without payment or further consideration immediately prior to the close of the IPO into Non-Voting Common Stock. The Funds elected to automatically convert immediately prior to the IPO into the number of shares of Non-Voting Common Stock shown in column 7 of Table II. The Series C Preferred had no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without consideration subject to a 9.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days notice to the Issuer.
15. 46,688 non-qualified stock options ("Stock Options") exercisable solely into Common Stock were granted under the Issuer's 2016 Stock Incentive Plan to Dr. Kelvin M. Neu, a full-time employee of the Adviser in his capacity as a director of the Issuer. The Stock Options have a strike price of \$12.85, vest in 36 equal monthly installments beginning on October 24, 2020, subject to Dr. Neu's continued service on the board of directors of the Issuer (the "Board").
16. Dr. Neu serves on the Board as a representative of the Funds. Pursuant to the policies of the Adviser, Dr. Neu does not have any right to any of the Issuer's securities issued as part of his service on the Board and the Funds are entitled to receive all the pecuniary interest in the securities issued. The Funds each own an indirect proportionate pecuniary interest in the Stock Options. Solely as a result of Felix J. Baker's and Julian C. Baker's ownership interest in (i) the general partners of the Funds and (ii) the Funds, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Stock Options (i.e. no direct pecuniary interest).
17. This number reflects the 1 for 1.1566 reverse stock split effected on September 18, 2020.
18. On March 27, 2020, 667 and Life Sciences purchased 185,276 and 3,373,029 Series B Preferred, adjusted for a 1.1566 for 1 reverse stock split on September 18, 2020, respectively, for \$3.9324 per share in a private financing.
19. Series B Preferred were convertible at the election of the holder or automatically converted at the Series B Preferred Conversion Ratio without payment or further consideration immediately prior to the close of the IPO into either Common Stock or Non-Voting Common Stock. Each holder's option to convert into Non-Voting Common Stock was limited to no more than 40 percent of the aggregate shares of Common Stock and Non-Voting Common Stock issuable to such holder upon conversion of such holder's Series A Preferred, Series B Preferred and Series C Preferred. The Series B Preferred had no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without consideration subject to a 9.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days notice to the Issuer.
20. Series C Preferred were converted at the election of the holder or automatically converted at the Series C Preferred Conversion Ratio without payment or further consideration immediately prior to the close of the IPO into either Common Stock or Non-Voting Common Stock. Each holder's option to convert into Non-Voting Common Stock was to no more than 40 percent of the aggregate shares of Common Stock and Non-Voting Common Stock issuable to such holder upon conversion of such holder's Series A Preferred, Series B Preferred and Series C Preferred. The Series C Preferred had no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without consideration subject to a 9.99% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days' notice to the Issuer.

21. On August 21, 2020, 667 and Life Sciences purchased 75,873 and 957,211 Series C Preferred, adjusted for a 1.1566 for 1 reverse stock split on September 18, 2020, respectively, for \$14.5196 per share in a private financing.

**Remarks:**

Dr. Kelvin M. Neu, a full-time employee of Baker Bros. Advisors LP, is a director of Prelude Therapeutics Incorporated (the "Issuer"). By virtue of his representation on the Board of Directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons are deemed directors by deputization of the Issuer.

<u>By: Baker Bros. Advisors LP,</u>	
<u>Name: Scott L. Lessing, Title:</u>	<u>09/30/2020</u>
<u>President /s/ Scott L. Lessing</u>	
<u>Baker Bros. Advisors LP, Mgmt.</u>	
<u>Co. and Inv. Adviser to 667, L.P.,</u>	
<u>pursuant to authority granted by</u>	<u>09/30/2020</u>
<u>Baker Biotech Capital, L.P., GP to</u>	
<u>667, L.P. Name: Scott L. Lessing,</u>	
<u>Title: President /s/ Scott L. Lessing</u>	
<u>By: Baker Bros. Advisors (GP)</u>	
<u>LLC, Name: Scott L. Lessing, Title:</u>	<u>09/30/2020</u>
<u>President /s/ Scott L. Lessing</u>	
<u>Baker Bros. Advisors LP, Mgmt.</u>	
<u>Co. and Inv. Adviser to BAKER</u>	
<u>BROTHERS LIFE SCIENCES,</u>	
<u>L.P., pursuant to authority granted</u>	<u>09/30/2020</u>
<u>by Baker Brothers Life Sciences</u>	
<u>Capital, L.P., GP to Baker Brothers</u>	
<u>Life Sciences, L.P., Name: Scott L.</u>	
<u>Lessing, Title: President /s/</u>	
<u>/s/ Felix J. Baker</u>	<u>09/30/2020</u>
<u>/s/ Julian C. Baker</u>	<u>09/30/2020</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.

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