FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 3. Issuer Name and Ticker or Trading Symbol 2. Date of Event 1. Name and Address of Reporting Person Requiring Statement Prelude Therapeutics Inc [PRLD] Piper Brian (Month/Day/Year) 09/24/2020 4. Relationship of Reporting Person(s) to 5. If Amendment, Date of Original (Last) (First) (Middle) Filed (Month/Day/Year) Issuer C/O PRELUDE THERAPEUTICS (Check all applicable) 10% Owner Director **INCORPORATED** 6. Individual or Joint/Group Filing Officer (give Other (specify 200 POWDER MILL ROAD (Check Applicable Line) title below) below) Form filed by One Reporting **Chief Financial Officer** Person (Street) Form filed by More than One Reporting Person WILMINGTON DE 19801 (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security (Instr. 4) 2. Amount of Securities 3. Ownership 4. Nature of Indirect Beneficial Beneficially Owned (Instr. Form: Direct Ownership (Instr. 5) (D) or Indirect (I) (Instr. 5) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 4) 2. Date Exercisable and 3. Title and Amount of Securities 6. Nature of **Expiration Date Underlying Derivative Security** Conversion Ownership **Indirect Beneficial** (Month/Day/Year) (Instr. 4) or Exercise Form: Ownership (Instr. Price of Direct (D) Amount Derivative or Indirect or Security (I) (Instr. 5) Number Expiration Date of Exercisable Title Shares Date Employee Stock Option (right to (1) 08/06/2029 Common Stock 280,995 1.89 D Employee Stock Option (right to (2) 03/26/2030 Common Stock 64,844 1.89 D Employee Stock Option (right to (3) 09/01/2030 Common Stock 116,720 12.85 D buy)

Explanation of Responses:

- 1. The stock option vested as to 25% of the total shares on July 1, 2020, and thereafter vests as to 1/48 of the total shares monthly until fully vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date.
- 2. The stock option vests as to 25% of the total shares on March 6, 2021, and thereafter vests as to 1/48 of the total shares monthly until fully vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date.
- 3. The stock option vests as to 25% of the total shares on September 24, 2021, and thereafter vests as to 1/48 of the total shares monthly until fully vested, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Krishna Vaddi, as Attorney-in-Fact for Brian 09/24/2020

Piper

** 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 5 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Krishna Vaddi as his true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a representative of Prelude Therapeutics Incorporated (the "Company"), any and all Form ID, or Form 3, 4 or 5 reports and any amendments thereto required to be filed by the undersigned in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder with respect to transactions in the Company's securities;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, or Form 3, 4 or 5 report and any amendments thereto and timely file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney in-fact may approve in his or her discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that no such attorney in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming, nor is the Company hereby assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to each such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4 or 5 (including amendments thereto) and agrees to reimburse the Company and each such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, 4 or 5 reports with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of September, 2020.

/s/ Brian Piper