

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Fuglesang Christopher</u> (Last) (First) (Middle) <u>C/O PANDION THERAPEUTICS, INC.,</u> <u>134 COOLIDGE AVENUE</u> (Street) <u>WATERTOWN MA 02472</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Pandion Therapeutics, Inc. [PAND]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2020</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

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	07/21/2020		C		1,408,913 ⁽¹⁾	A	(2)	1,408,913	I	See footnote ⁽³⁾⁽⁴⁾
Common Stock	07/21/2020		P		722,222	A	\$18	2,600,773	I	See footnote ⁽³⁾

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				
Stock Option (right to buy)	\$18	07/17/2020		A		13,997		(5)	07/16/2030	Common Stock	13,997	\$0.00	13,997	D	
Series B Preferred Stock	(2)	07/21/2020		C		7,184,596		(2)	(2)	Common Stock	1,408,913	\$0.00	0	I	See footnote ⁽³⁾⁽⁴⁾

Explanation of Responses:

- Consists of 1,385,291 and 23,622 shares of Common Stock held by Boxer Capital, LLC ("Boxer Capital") and MVA Investors, LLC ("MVA Investors"), respectively.
- The Series B Preferred Stock converted into Common Stock on a 5.0994-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series B Preferred Stock was convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- These securities are owned directly by Boxer Capital, and indirectly by the reporting person, Boxer Management and Joe Lewis, by virtue of their ownership in Boxer Capital. Mr. Fuglesang disclaims beneficial ownership of these securities to the extent he does not have a pecuniary interest therein.
- These securities are owned directly and solely by MVA Investors, which has sole voting and dispositive power with respect to these securities. The reporting person is a member of MVA Investors. Mr. Fuglesang disclaims beneficial ownership of these securities to the extent he does not have a pecuniary interest therein.
- This option award was granted on July 17, 2020. The shares underlying the award vest in equal monthly installments following July 17, 2020 through July 17, 2023, subject to the reporting person's continued service on each applicable vesting date.

Remarks:

/s/ Edward Freedman, as attorney-in-fact for Christopher D. Fuglesang 07/21/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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

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

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