

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Freedman Edward D.</u>			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) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Operating Officer		
(Last) (First) (Middle) <u>C/O PANDION THERAPEUTICS, INC.,</u> <u>134 COOLIDGE AVENUE</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2020</u>			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		
(Street) <u>WATERTOWN MA 02472</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(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	07/21/2020		C		2,348	A	(1)	54,461	D	

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		2,112		(2)	07/16/2030	Common Stock	2,112	\$0.00	2,112	D	
Stock Option (right to buy)	\$18	07/17/2020		A		53,131		(3)	07/16/2030	Common Stock	53,131	\$0.00	53,131	D	
Stock Option (right to buy)	\$18	07/17/2020		A		660		(4)	07/16/2030	Common Stock	660	\$0.00	660	D	
Series B Preferred Stock	(1)	07/21/2020		C		11,974		(1)	(1)	Common Stock	2,348	\$0.00	0	D	

Explanation of Responses:

- 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.
- This option award was granted on July 17, 2020. 1/4 of the shares underlying the award shall vest on October 1, 2020, with the remainder of the shares vesting in equal monthly installments following October 1, 2020 through October 1, 2023, subject to the reporting person's continued service on each applicable vesting date.
- This option award was granted on July 17, 2020. 1/4 of the shares underlying the award shall vest on May 29, 2021, with the remainder of the shares vesting in equal monthly installments following May 29, 2021 through May 29, 2024, subject to the reporting person's continued service on each applicable vesting date.
- This option award was granted on July 17, 2020. 1/4 of the shares underlying the award shall vest on May 21, 2021, with the remainder of the shares vesting in equal monthly installments following May 21, 2021 through May 21, 2024, subject to the reporting person's continued service on each applicable vesting date.

Remarks:

/s/ Edward D. Freedman 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.