

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).

<b>1. Name and Address of Reporting Person*</b> <u>Carroll Jill</u>  (Last) (First) (Middle) <u>C/O S.R. ONE, LIMITED</u> <u>161 WASHINGTON STREET, SUITE 500</u>  (Street) <u>CONSHOHOCKEN PA 19428</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Pandion Therapeutics, Inc. [ PAND ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>07/17/2020</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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		1,538,724	A	(1)	1,538,724	I	See Footnote <sup>(2)</sup>
Common Stock	07/21/2020		C		348,469	A	(3)	1,887,193	I	See Footnote <sup>(2)</sup>
Common Stock	07/21/2020		P		361,111 <sup>(4)</sup>	A	\$18	2,248,304	I	See Footnote <sup>(2)</sup>

**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
Series A Preferred Stock	(1)	07/21/2020		C		7,846,554		(1)	(1)	Common Stock	1,538,724	(1)	0	I	See Footnote <sup>(2)</sup>
Series B Preferred Stock	(3)	07/21/2020		C		1,776,980		(3)	(3)	Common Stock	348,469	(3)	0	I	See Footnote <sup>(2)</sup>
Stock Option (right to buy)	\$18	07/17/2020		A		13,997		(5)	07/16/2030	Common Stock	13,997	\$0.00	13,997	I	See Footnote <sup>(2)</sup>

**Explanation of Responses:**

- The Series A Preferred Stock were convertible at a conversion rate equal to one share of Common Stock per 5.0994 shares of Series A Preferred Stock at any time at the option of the holder and were automatically converted upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- The shares reported herein are held of record by S.R. One, Limited, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc (the "Reporting Person").
- The Series B Preferred Stock were convertible at a conversion rate equal to one share of Common Stock per 5.0994 shares of Series B Preferred Stock at any time at the option of the holder and were automatically converted upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- S.R. One, Limited purchased 361,111 shares of Common Stock of Pandion Therapeutics, Inc. (the "Issuer") in connection with the Issuer's public offering.
- The stock option was granted to Jill A. Carroll as director's compensation with the shares vesting with respect to 2.7778% of the shares at the end of each successive one month period following the grant date until the third anniversary of the grant date, subject to Ms. Carroll's continued service on each applicable vesting date. As Principal at S.R. One, Limited and an employee of GlaxoSmithKline LLC, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc., Ms. Carroll disclaims beneficial ownership of all the shares held by S.R. One, Limited and this report shall not be deemed an admission of beneficial ownership of such shares for the purposes of Section 16 or for any other purpose except to the extent of her pecuniary interest therein.

**Remarks:**

/s/ Edward Freedman, as attorney-in-fact for Jill A. Carroll 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.

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