

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>ROCHE HOLDING LTD</u>  (Last) (First) (Middle) <u>GRENZACHERSTRASSE 124, 4070</u>  (Street) <u>BASEL V8</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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/21/2020</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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		3,049,973	A	(1)	3,049,973	I	See footnote <sup>(2)</sup>
Common Stock	07/21/2020		P		36,111	A	\$18	3,086,084	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	Amount or Number of Shares				
Series A Preferred Stock	(1)	07/21/2020		C		13,138,905		(1)	(1)	Common Stock	2,576,564	\$0.00	0	I	See footnote <sup>(2)</sup>
Series B Preferred Stock	(1)	07/21/2020		C		2,414,098		(1)	(1)	Common Stock	473,409	\$0.00	0	I	See footnote <sup>(2)</sup>

1. Name and Address of Reporting Person* <u>ROCHE HOLDING LTD</u>  (Last) (First) (Middle) <u>GRENZACHERSTRASSE 124, 4070</u>  (Street) <u>BASEL V8</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>ROCHE FINANCE LTD</u>  (Last) (First) (Middle) <u>GRENZACHERSTRASSE 124,4058</u>  (Street) <u>BASEL V8</u>  (City) (State) (Zip)

**Explanation of Responses:**

- The Series A Preferred Stock and 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 A Preferred Stock and Series B Preferred Stock were 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.
- Roche Finance Ltd ("Roche Finance") is the direct beneficial owner of these securities of the Issuer. Roche Finance is a wholly owned subsidiary of Roche Holding Ltd. Roche Holding Ltd is the indirect beneficial owner of these securities of the Issuer.

**Remarks:**

/s/ Beat Kraehenmann,  
authorized signatory

07/23/2020

/s/ Claudia Boeckstiegel,  
authorized signatory

07/23/2020

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.**