
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

PANDION THERAPEUTICS, INC.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

698340106
(CUSIP Number)

July 21, 2020
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

| | | |
|--|--|--|
| 1. | NAME OF REPORTING PERSON AI Pan LLC | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY: | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION: State of Delaware | |
| NUMBER OF SHARES BENEFICIALLY BY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER: 0 |
| | 6. | SHARED VOTING POWER: 2,600,773 |
| | 7. | SOLE DISPOSITIVE POWER: 0 |
| | 8. | SHARED DISPOSITIVE POWER: 2,600,773 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,600,773 | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/> | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 9.1%(1) | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): OO (Limited Liability Company) | |

(1) Based on 28,525,774 shares of the Issuer's Common Stock as of July 21, 2020, as reported in the Issuer's prospectus supplement dated July 16, 2020.

| | | |
|--|--|--|
| 1. | NAME OF REPORTING PERSON Access Industries Holdings LLC | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY: | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION: State of Delaware | |
| NUMBER OF SHARES BENEFICIALLY BY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER: 0 |
| | 6. | SHARED VOTING POWER: 2,600,773 |
| | 7. | SOLE DISPOSITIVE POWER: 0 |
| | 8. | SHARED DISPOSITIVE POWER: 2,600,773 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,600,773 | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/> | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 9.1%(1) | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): OO (Limited Liability Company) | |

(1) Based on 28,525,774 shares of the Issuer's Common Stock as of July 21, 2020, as reported in the Issuer's prospectus supplement dated July 16, 2020.

| | | |
|--|--|--|
| 1. | NAME OF REPORTING PERSON Access Industries Management, LLC | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY: | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION: State of Delaware | |
| NUMBER OF SHARES BENEFICIALLY BY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER: 0 |
| | 6. | SHARED VOTING POWER: 2,600,773 |
| | 7. | SOLE DISPOSITIVE POWER: 0 |
| | 8. | SHARED DISPOSITIVE POWER: 2,600,773 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,600,773 | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/> | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 9.1%(1) | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): OO (Limited Liability Company) | |

(1) Based on 28,525,774 shares of the Issuer's Common Stock as of July 21, 2020, as reported in the Issuer's prospectus supplement dated July 16, 2020.

| | | |
|--|--|--|
| 1. | NAME OF REPORTING PERSON Len Blavatnik | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY: | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America | |
| NUMBER OF SHARES BENEFICIALLY BY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER: 0 |
| | 6. | SHARED VOTING POWER: 2,600,773 |
| | 7. | SOLE DISPOSITIVE POWER: 0 |
| | 8. | SHARED DISPOSITIVE POWER: 2,600,773 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,600,773 | |
| 10. | CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS): <input type="checkbox"/> | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 9.1%(1) | |
| 12. | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS): IN | |

(1) Based on 28,525,774 shares of the Issuer's Common Stock as of July 21, 2020, as reported in the Issuer's prospectus supplement dated July 16, 2020.

Item 1**(a) Name of Issuer:**

Pandion Therapeutics, Inc. (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

134 Coolidge Avenue
Watertown, Massachusetts 02472

Item 2**(a) Name of Person Filing:**

Each of the following is referred to herein as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of:

AI Pan LLC
Access Industries Holdings LLC
Access Industries Management, LLC
Len Blavatnik

(b) Address of Principal Business Office or, if none, Residence:

The address of each of the Reporting Persons is:

c/o Access Industries, Inc.
40 West 57th Street, 28th Floor
New York, NY 10019

(c) Citizenship:

Mr. Blavatnik is a citizen of the United States of America. Each of the other Reporting Persons is organized under the laws of the State of Delaware.

(d) Title of Class of Securities:

Common stock, par value \$0.001 per share ("Common Stock")

(e) CUSIP Number:

698340106

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership.**(a-c)**

The ownership information presented below represents beneficial ownership of the Issuer's Common Stock as of July 21, 2020, based on 28,525,774 outstanding shares of the Issuer's Common Stock, as reported in the Issuer's prospectus supplement dated July 16, 2020.

| Reporting Person | Amount beneficially owned | Percent of class: | Sole power to vote or to direct the vote: | Shared power to vote or to direct the vote: | Sole power to dispose or to direct the disposition of: | Shared power to dispose or to direct the disposition of: |
|-----------------------------------|---------------------------|-------------------|---|---|--|--|
| AI Pan LLC | 2,600,773 | 9.1% | 0 | 2,600,773 | 0 | 2,600,773 |
| Access Industries Holdings LLC | 2,600,773 | 9.1% | 0 | 2,600,773 | 0 | 2,600,773 |
| Access Industries Management, LLC | 2,600,773 | 9.1% | 0 | 2,600,773 | 0 | 2,600,773 |
| Len Blavatnik | 2,600,773 | 9.1% | 0 | 2,600,773 | 0 | 2,600,773 |

Each of Access Industries Holdings LLC, Access Industries Management, LLC and Len Blavatnik may be deemed to beneficially own the shares of the Issuer's Common Stock beneficially owned by AI Pan LLC, a subsidiary in a multi-tier corporate structure of which Access Industries Holdings LLC is the parent holding company and is ultimately managed by Access Industries Management, LLC and controlled by Mr. Blavatnik.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below the Reporting Persons certify that, to the best of their knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under Exchange Act Rule 14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 24, 2020

AI PAN LLC

By: Access Industries Management, LLC, Its Manager

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

ACCESS INDUSTRIES HOLDINGS LLC

By: Access Industries Management, LLC, Its Manager

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

ACCESS INDUSTRIES MANAGEMENT, LLC

By:

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

*

Signature

Len Blavatnik

Name

* The undersigned, by signing his name hereto, executes this Joint Filing Agreement pursuant to the Power of Attorney executed on behalf of Mr. Blavatnik (filed as Exhibit 99.2 to this Schedule).

By: /s/ Alejandro Moreno

Name: Alejandro Moreno

Attorney-in-Fact

JOINT FILING AGREEMENT

The undersigned agree that the attached Schedule 13G dated July 24, 2020 relating to the Common Stock, par value \$0.001 per share, of Pandion Therapeutics, Inc. shall be filed on behalf of the undersigned.

Dated: July 24, 2020

AI PAN LLC

By: Access Industries Management, LLC, Its Manager

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

ACCESS INDUSTRIES HOLDINGS LLC

By: Access Industries Management, LLC, Its Manager

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

ACCESS INDUSTRIES MANAGEMENT, LLC

By:

/s/ Alejandro Moreno

Signature

Alejandro Moreno / Executive Vice President

Name/Title

*

Signature

Len Blavatnik

Name

* The undersigned, by signing his name hereto, executes this Joint Filing Agreement pursuant to the Power of Attorney executed on behalf of Mr. Blavatnik (filed as Exhibit 99.2 to this Schedule).

By: /s/ Alejandro Moreno

Name: Alejandro Moreno

Attorney-in-Fact

LIMITED POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Alejandro Moreno the undersigned's true and lawful attorney-in-fact to:

- execute for and on behalf of the undersigned, in the undersigned's capacity as a beneficial owner, (i) Forms 3, 4 and 5 and any other forms required to be filed in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder (a "Section 16 Form"), (ii) all forms and schedules in accordance with Section 13(d) of the Exchange Act and the rules thereunder, including all amendments thereto (a "Section 13 Schedule"), (iii) a Form ID Application, Passphrase Update Application and/or request to convert from paper only to electronic filer with the US Securities and Exchange Commission and to obtain access codes to file on EDGAR and any other forms required to be filed or submitted in accordance with Regulation S-T promulgated by the United States Securities and Exchange Commission (or any successor provision) in order to file a Section 13 Schedule or a Section 16 Form electronically (a "Form ID", and, together with a Section 13 Schedule and Section 16 Form, the "Forms and Schedules") and (iv) any Joint Filing Agreement or similar agreement with respect to the filing of any of the Forms or Schedules in (i) through (iii) above;
- 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 Forms and Schedules, complete and execute any amendment or amendments thereto, and timely file such Forms and Schedules with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- 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 he may approve in his discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or 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 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 such attorney-in-fact is serving in such capacity at the request of the undersigned, and is not assuming any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

The Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact. From and after the date hereof, any Power of Attorney previously granted by the undersigned concerning the subject matter hereof is hereby revoked.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 22nd day of July, 2020.

LEONARD BLAVATNIK

/s/ Leonard Blavatnik

Leonard Blavatnik