

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE, 54TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/25/2021	3. Issuer Name and Ticker or Trading Symbol <u>Ikena Oncology, Inc. [IKNA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(1)	(1)	Non-Voting Common Stock	2,585,967	(1)	I	See footnotes ⁽³⁾⁽⁵⁾
Series A-1 Preferred Stock	(2)	(2)	Common Stock	1,748,851	(2)	I	See footnotes ⁽³⁾⁽⁵⁾
Series A-1 Preferred Stock	(1)	(1)	Non-Voting Common Stock	1,315,686	(1)	I	See footnotes ⁽³⁾⁽⁵⁾
Series B Preferred Stock	(2)	(2)	Common Stock	1,249,391	(2)	I	See footnotes ⁽³⁾⁽⁵⁾
Series B Preferred Stock	(2)	(2)	Common Stock	86,864	(2)	I	See footnotes ⁽⁴⁾⁽⁵⁾
Series B Preferred Stock	(1)	(1)	Non-Voting Common Stock	113,038	(1)	I	See footnotes ⁽⁴⁾⁽⁵⁾

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE, 54TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>OrbiMed Capital GP VI LLC</u> (Last) (First) (Middle)

601 LEXINGTON AVENUE, 54TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

OrbiMed Genesis GP LLC

(Last)

(First)

(Middle)

601 LEXINGTON AVENUE, 54TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

Explanation of Responses:

1. These shares of Series A Preferred Stock, Series A-1 Preferred Stock, and Series B Preferred Stock (together, the "Preferred Stock") are convertible on a one-for-7.154 basis into the number of shares of Non-Voting Common Stock shown in Column 3 at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering without payment or additional consideration. The Preferred Stock has no expiration date. Each share of Non-Voting Common Stock is convertible into one share of Common Stock at any time at the option of the holder without payment or additional consideration, subject to a 9.9% beneficial ownership limitation which may be increased or decreased by the holder upon 61 days' notice to the Issuer.

2. These shares of Preferred Stock are convertible on a one-for-7.154 basis into the number of shares of Common Stock shown in Column 3 at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering without payment or additional consideration.

3. The securities are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the general partner of OPI VI. OrbiMed Advisors LLC ("OrbiMed Advisors"), a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the managing member of GP VI. By virtue of such relationship, OrbiMed Advisors and GP VI may be deemed to have voting power and investment power over the securities held by OPI VI and as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the shares held by OPI VI.

4. The securities are held of record by OrbiMed Genesis Master Fund, L.P. ("OrbiMed Genesis"). OrbiMed Genesis GP LLC ("Genesis GP") is the general partner of OrbiMed Genesis. OrbiMed Advisors is the managing member of Genesis GP. By virtue of such relationship, OrbiMed Advisors and Genesis GP may be deemed to have voting power and investment power over the securities held by OrbiMed Genesis and as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and Jonathan T. Silverstein, each of whom disclaims beneficial ownership of the shares held by OrbiMed Genesis.

5. This report on Form 3 is jointly filed by OrbiMed Advisors, GP VI, and Genesis GP. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its pecuniary interest therein, if any. OrbiMed Advisors has designated a representative, David P. Bonita, a member of OrbiMed Advisors, to serve on the Issuer's board of directors. This report shall not be deemed an admission that any such entity or person is a beneficial owner of such securities for purpose of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

OrbiMed Advisors LLC,
By: /s/ Douglas Coon, 03/25/2021
authorized signatory.

OrbiMed Capital GP VI
LLC, By: /s/ Douglas 03/25/2021
Coon, authorized signatory.

OrbiMed Genesis GP
LLC, By: /s/ Douglas 03/25/2021
Coon, authorized signatory.

** 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 5 (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.