

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>FORMELA JEAN FRANCOIS</u> (Last) (First) (Middle) <u>C/O IKENA ONCOLOGY, INC.</u> <u>645 SUMMER STREET, SUITE 101</u> (Street) <u>BOSTON MA 02210</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Ikena Oncology, Inc. [IKNA]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2021</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 03/30/2021 | | P | | 125,000 | A | \$16 | 874,634 | I | See footnote ⁽¹⁾ |
| Common Stock | 12/10/2021 | | S | | 11,989 | D | \$15.03 ⁽²⁾ | 1,256,224 | I | See footnote ⁽³⁾ |
| Common Stock | 12/13/2021 | | S | | 8,330 | D | \$14.64 ⁽⁴⁾ | 1,247,894 | I | See footnote ⁽³⁾ |
| Common Stock | 12/14/2021 | | S | | 5,959 | D | \$14 | 1,241,935 | I | See footnote ⁽³⁾ |
| Common Stock | | | | | | | | 2,901,609 | I | See footnote ⁽⁵⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The shares are held directly by Atlas Venture Opportunity Fund I, L.P. ("Atlas Venture Opportunity Fund I"). The general partner of Atlas Venture Opportunity Fund I is Atlas Venture Associates Opportunity I, L.P. ("AVAO I LP"). Atlas Venture Associates Opportunity I, LLC ("AVAO I LLC") is the general partner of AVAO I LP. The Reporting Person is a member of AVAO I LLC and disclaims Section 16 beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.60 to \$15.55 inclusive. The Reporting Persons undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (4).
- The shares are held directly by Atlas Venture Fund XI, L.P. ("Atlas Venture Fund XI"). The general partner of Atlas Venture Fund XI is Atlas Venture Associates XI, L.P. ("AVA XI LP"). Atlas Venture Associates XI, LLC ("AVA XI LLC") is the general partner of AVA XI LP. The Reporting Person is a member of Associates XI LLC and disclaims Section 16 beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.60 to \$14.65 inclusive.
- These shares are held directly by Atlas Venture Fund X, L.P. ("Atlas Venture Fund X"). Atlas Venture Associates X, L.P. ("AVA X LP") is the general partner of Atlas Venture Fund X. Atlas Venture Associates X, LLC ("AVA X LLC") is the general partner of AVA X LP. The Reporting Person is a member of AVA X LLC and disclaims Section 16 beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any.

Remarks:

/s/ Ommer Chohan, as
Attorney-in-Fact for Jean 12/14/2021
Francois Formela

** 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.