

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>Bonita David P</u>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2021</u>					
C/O IKENA ONCOLOGY, INC. 645 SUMMER STREET, SUITE 101			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street)								
BOSTON	MA	02210						
(City)	(State)	(Zip)						

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		C		1,816,425	A	(1)	1,816,425	I	See footnotes ⁽²⁾⁽⁸⁾
Common Stock	03/30/2021		C		68,978	A	(1)	68,978	I	See footnotes ⁽³⁾⁽⁸⁾
Common Stock	03/30/2021		P		375,000	A	\$16	2,191,425	I	See footnotes ⁽²⁾⁽⁸⁾
Common Stock	03/30/2021		P		48,400	A	\$16	117,378	I	See footnotes ⁽³⁾⁽⁸⁾
Non-Voting Common Stock	03/30/2021		C		5,083,470	A	(1)	5,083,470	I	See footnotes ⁽²⁾⁽⁸⁾
Non-Voting Common Stock	03/30/2021		C		130,924	A	(1)	130,924	I	See footnotes ⁽³⁾⁽⁸⁾

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 B Preferred Stock	(1)	12/21/2020		A ⁽⁴⁾		8,938,148		(1)	(1)	Common Stock ⁽⁵⁾	1,249,391 ⁽⁵⁾	\$1.3985	8,938,148	I	See footnotes ⁽²⁾⁽⁸⁾
Series B Preferred Stock	(1)	12/21/2020		A ⁽⁴⁾		1,430,103		(1)	(1)	Common Stock ⁽⁶⁾	199,902 ⁽⁶⁾	\$1.3985	1,430,103	I	See footnotes ⁽³⁾⁽⁸⁾
Series A Preferred Stock	(1)(7)	03/30/2021		C		1,905,201		(7)	(7)	Non-Voting Common Stock	1,905,201	(7)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series A Preferred Stock	(1)	03/30/2021		C		680,766		(1)	(1)	Common Stock	680,766	(1)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series A-1 Preferred Stock	(1)(7)	03/30/2021		C		2,257,785		(7)	(7)	Non-Voting Common Stock	2,257,785	(7)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series A-1 Preferred Stock	(1)	03/30/2021		C		806,752		(1)	(1)	Common Stock	806,752	(1)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series B Preferred Stock	(1)(7)	03/30/2021		C		920,484		(7)	(7)	Non-Voting Common Stock	920,484	(7)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series B Preferred Stock	(1)	03/30/2021		C		328,907		(1)	(1)	Common Stock	328,907	(1)	0	I	See footnotes ⁽²⁾⁽⁸⁾
Series B Preferred Stock	(1)(7)	03/30/2021		C		130,924		(7)	(7)	Non-Voting Common Stock	130,924	(7)	0	I	See footnotes ⁽³⁾⁽⁸⁾
Series B Preferred Stock	(1)	03/30/2021		C		68,978		(1)	(1)	Common Stock	68,978	(1)	0	I	See footnotes ⁽³⁾⁽⁸⁾

Explanation of Responses:

- Each share of Series A Preferred Stock, Series A-1 Preferred Stock, Series A-2 Preferred Stock and Series B Preferred Stock (together, the "Preferred Stock") was convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. These shares of Preferred Stock converted into Common Stock on a one-for-7.154 basis upon the closing of the Issuer's initial public offering without payment or additional consideration. The Preferred Stock had no expiration date.
- 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. The Reporting Person is a member of OrbiMed Advisors. By virtue of such relationships, GP VI and OrbiMed Advisors may be deemed to have voting 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.

3. 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. The Reporting Person is a member of OrbiMed Advisors. By virtue of such relationships, Genesis GP and OrbiMed Advisors may be deemed to have voting 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.

4. This transaction occurred prior to the Issuer's initial public offering and is being reported on Form 4 solely for purposes of compliance with Rule 16a-2(a) under the Securities Exchange Act of 1934, as amended. The securities covered by such transaction were previously included on the Reporting Person's Form 3.

5. Represents 328,907 shares of Common Stock and 920,484 shares of Non-Voting Common Stock issuable upon conversion.

6. Represents 86,864 shares of Common Stock and 113,038 shares of Non-Voting Common Stock issuable upon conversion.

7. Each share of Preferred Stock was convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. These shares of Preferred Stock converted into Non-Voting Common Stock on a one-for-7.154 basis upon the closing of the Issuer's initial public offering without payment or additional consideration. The Preferred Stock had 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.

8. Each of GP VI, Genesis GP, OrbiMed Advisors and the Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of his or its pecuniary interest therein, if any. This report on Form 4 shall not be deemed an admission that the Reporting Person is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose. OrbiMed Advisors has designated the Reporting Person as its representative to serve on the Issuer's board of directors.

Remarks:

/s/ David P. Bonita

04/01/2021

** 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.