

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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* <b>BAKER BROS. ADVISORS LP</b>			2. Issuer Name and Ticker or Trading Symbol <b>TScan Therapeutics, Inc. [ TCRX ]</b>			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) <b>07/20/2021</b>					
860 WASHINGTON STREET 3RD FLOOR			4. 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		
(Street)								
NEW YORK	NY	10014						
(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	07/20/2021		P		104,698	A	\$15	104,698	I	See Footnotes <sup>(1)</sup> (2)(4)(5)
Common Stock	07/20/2021		P		1,320,302	A	\$15	1,320,302	I	See Footnotes <sup>(1)</sup> (3)(4)(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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series C Convertible Preferred Stock	(6)(7)	07/20/2021		C			315,777	(6)	(6)	Non-Voting Common Stock	315,777	(9)	0	I	See Footnotes <sup>(4)</sup> (5)(10)
Non-Voting Common Stock	(6)(7)	07/20/2021		C			315,777	(7)(8)	(7)(8)	Common Stock	315,777	(9)	315,777	I	See Footnotes <sup>(4)</sup> (5)(10)
Series C Convertible Preferred Stock	(6)(7)	07/20/2021		C			3,960,811	(6)	(6)	Non-Voting Common Stock	3,960,811	(9)	0	I	See Footnotes <sup>(4)</sup> (5)(11)
Non-Voting Common Stock	(6)(7)	07/20/2021		C			3,960,811	(7)(8)	(7)(8)	Common Stock	3,960,811	(9)	3,960,811	I	See Footnotes <sup>(4)</sup> (5)(11)

1. Name and Address of Reporting Person\*  
**BAKER BROS. ADVISORS LP**

(Last) (First) (Middle)

860 WASHINGTON STREET  
3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**667, L.P.**

(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
**Baker Bros. Advisors (GP) LLC**

(Last) (First) (Middle)

860 WASHINGTON STREET  
3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

(Street)	<b>NEW YORK</b>	<b>NY</b>	<b>10014</b>
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#"><b>Baker Brothers Life Sciences LP</b></a>			
(Last)	(First)	(Middle)	
<b>860 WASHINGTON STREET</b>			
<b>3RD FLOOR</b>			
(Street)	<b>NEW YORK</b>	<b>NY</b>	<b>10014</b>
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#"><b>BAKER FELIX</b></a>			
(Last)	(First)	(Middle)	
<b>860 WASHINGTON STREET</b>			
<b>3RD FLOOR</b>			
(Street)	<b>NEW YORK</b>	<b>NY</b>	<b>10014</b>
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<a href="#"><b>BAKER JULIAN</b></a>			
(Last)	(First)	(Middle)	
<b>860 WASHINGTON STREET, 3RD FLOOR</b>			
(Street)	<b>NEW YORK</b>	<b>NY</b>	<b>10014</b>
(City)	(State)	(Zip)	

**Explanation of Responses:**

- 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds") purchased 104,698 and 1,320,302 shares of common stock ("Common Stock") of TScan Therapeutics, Inc. (the "Issuer"), respectively, for \$15.00 per share pursuant to the initial public offering (the "IPO") that closed on July 20, 2021.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
- Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- Series C Convertible Preferred Stock of the Issuer ("Series C Preferred") were convertible at any time by the holder and were automatically convertible on a 1-for-1 basis ("Series C Preferred Conversion Ratio") without payment or further consideration immediately prior to the close of the IPO into either Common Stock or non-voting common stock of the Issuer ("Non-Voting Common Stock"). The Funds elected to automatically convert immediately prior to the close of the IPO into the number of shares of Non-Voting Common Stock shown in Table II. The Series C Preferred 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 consideration subject to a 4.99% beneficial ownership limitation described below.
- The Non-Voting Common Stock is only convertible to the extent that after giving effect to such conversion the holders thereof together with their affiliates with whom such holders would be required to aggregate beneficial ownership for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") would beneficially own, for purposes of Section 13(d) of the Exchange Act, no more than 4.99% of the outstanding Common Stock (the "Beneficial Ownership Limitation"). By written notice to the Issuer, the Funds may from time to time increase or decrease the Beneficial Ownership Limitation applicable to that Fund to any other percentage, and any increase will not be effective until the 61st day after notice is delivered to the Issuer. The shares of Non-Voting Common Stock have no expiration date.
- Pursuant to Instruction 4(c)(iii), this response has been left blank.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the securities reported in column 9 of Table II directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the securities reported in column 9 of Table II directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

**Remarks:**

Dr. Stephen R. Biggar, a full-time employee of Baker Bros. Advisors LP, is a director of TScan Therapeutics, Inc. (the "Issuer"). By virtue of their representation on the board of directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the reporting persons are deemed directors by deputation of the Issuer.

[By: Baker Bros. Advisors LP](#)  
[Name: Scott L. Lessing, Title: 07/22/2021](#)  
[President /s/ Scott L. Lessing](#)  
[Baker Bros. Advisors LP, Mgmt.](#)  
[Co. and Inv. Adviser to 667, L.P.](#)  
[pursuant to authority granted by 07/22/2021](#)  
[Baker Biotech Capital, L.P., GP to](#)  
[667, L.P. Name: Scott L. Lessing,](#)  
[Title: President /s/ Scott L. Lessing](#)  
[By: Baker Bros. Advisors \(GP\)](#)  
[LLC, Name: Scott L. Lessing, 07/22/2021](#)  
[Title: President /s/ Scott L. Lessing](#)  
[Baker Bros. Advisors LP, Mgmt. 07/22/2021](#)  
[Co. and Inv. Adviser to BAKER](#)  
[BROTHERS LIFE SCIENCES,](#)  
[L.P., pursuant to authority granted](#)

by Baker Brothers Life Sciences  
Capital, L.P., GP to Baker  
Brothers Life Sciences, L.P.,  
Name: Scott L. Lessing, Title:  
President /s/

/s/ Felix J. Baker

07/22/2021

/s/ Julian C. Baker

07/22/2021

\*\* 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.**