

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Vivo Capital IX, LLC</u> <hr/> (Last) (First) (Middle) <u>192 LYTTON AVENUE</u> <hr/> (Street) <u>PALO ALTO CA 94301</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Instil Bio, Inc. [TIL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 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 B Preferred Stock	(1)	(1)	Common Stock	11,709,696	(1)	D ⁽²⁾	
Series C Preferred Stock	(1)	(1)	Common Stock	477,091	(1)	D ⁽²⁾	

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1. Name and Address of Reporting Person* <u>Vivo Capital Fund IX, L.P.</u> <hr/> (Last) (First) (Middle) <u>192 LYTTON AVENUE</u> <hr/> (Street) <u>PALO ALTO CA 94301</u> <hr/> (City) (State) (Zip)		
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Explanation of Responses:

1. Each share of Series B Preferred Stock and Series C Preferred Stock is convertible at any time at the option of the holder, without payment of additional consideration, into Common Stock, on a one for one basis, has no expiration date and is expected to automatically convert into shares of Common Stock upon the closing of the Issuer's initial public offering.

