

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**  
Under the Securities Exchange Act of 1934

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**Instil Bio, Inc.**

(Name of Issuer)

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**Common Stock, par value \$0.000001 per share**

(Title of Class of Securities)

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**45783C200**

(CUSIP Number)

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**September 18, 2024**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Boxer Capital, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b> 0
	<b>6</b>	<b>SHARED VOTING POWER</b> 355,500
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 355,500
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 355,500	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 5.5%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Boxer Asset Management Inc.	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Bahamas	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b> 0
	<b>6</b>	<b>SHARED VOTING POWER</b> 355,500
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 355,500
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 355,500	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 5.5%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> CO	

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Joe Lewis	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> United Kingdom	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b> 0
	<b>6</b>	<b>SHARED VOTING POWER</b> 355,500
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 355,500
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 355,500	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 5.5%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> IN	

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> MVA Investors, LLC	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b> 0
	<b>6</b>	<b>SHARED VOTING POWER</b> 11,000
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 11,000
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 11,000	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 0.2%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> OO	

<b>1</b>	<b>NAMES OF REPORTING PERSONS</b> Aaron I. Davis	
<b>2</b>	<b>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP</b> (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	<b>SEC USE ONLY</b>	
<b>4</b>	<b>CITIZENSHIP OR PLACE OF ORGANIZATION</b> United States of America	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>5</b>	<b>SOLE VOTING POWER</b> 0
	<b>6</b>	<b>SHARED VOTING POWER</b> 11,000
	<b>7</b>	<b>SOLE DISPOSITIVE POWER</b> 0
	<b>8</b>	<b>SHARED DISPOSITIVE POWER</b> 11,000
<b>9</b>	<b>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON</b> 11,000	
<b>10</b>	<b>CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)</b> <input type="checkbox"/>	
<b>11</b>	<b>PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)</b> 0.2%	
<b>12</b>	<b>TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)</b> IN	

**Item 1. (a) Name of Issuer**

The name of the issuer is Instil Bio, Inc. (the "Issuer").

**Item 1. (b) Address of Issuer's Principal Executive Offices**

The Issuer's principal executive offices are located at 3963 Maple Avenue, Suite 350, Dallas, Texas 75219.

**Item 2. (a) Name of Person Filing**

This Schedule 13G is jointly filed by Boxer Capital, LLC ("Boxer Capital"), Boxer Asset Management Inc. ("Boxer Management"), Joe Lewis, MVA Investors, LLC ("MVA Investors") and Aaron I. Davis (collectively, the "Reporting Persons"). Boxer Management is the managing member and majority owner of Boxer Capital. Joe Lewis is the sole indirect beneficial owner of and controls Boxer Management. MVA Investors is the independent, personal investment vehicle of certain employees of Boxer Capital. Aaron I. Davis is a member of and has voting and dispositive power over securities held by MVA Investors.

**Item 2. (b) Address of Principal Business Office or, if None, Residence**

The principal business address of Boxer Capital, MVA Investors and Aaron I. Davis is: 12860 El Camino Real, Suite 300, San Diego, CA 92130. The principal business address of Boxer Management and Joe Lewis is: Cay House, EP Taylor Drive N7776, Lyford Cay, New Providence, Bahamas.

**Item 2. (c) Citizenship**

Boxer Capital and MVA Investors are limited liability companies organized under the laws of Delaware. Boxer Management is a corporation organized under the laws of the Bahamas. Joe Lewis is a citizen of the United Kingdom. Aaron I. Davis is a citizen of the United States of America.

**Item 2. (d) Title of Class of Securities**

Common Stock, \$0.000001 par value per share ("Common Stock").

**Item 2. (e) CUSIP Number**

The CUSIP number for the Common Stock is 45783C200.

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

Not Applicable.

**Item 4. Ownership**

(a) Amount beneficially owned:

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Boxer Capital, Boxer Management and Joe Lewis beneficially own 355,500 shares of Common Stock. MVA Investors and Aaron I. Davis beneficially own 11,000 shares of Common Stock. The Reporting Persons beneficially own, in the aggregate, 366,500 shares of Common Stock.

(b) Percent of class:

All percentages of beneficial ownership set forth herein are based on 6,503,913 shares of Common Stock reported outstanding as of August 9, 2024 in the Quarterly Report on Form 10-Q filed by the Issuer with the Securities and Exchange Commission on August 13, 2024. The number of shares of Common Stock beneficially owned by the Reporting Persons in the aggregate represent 5.6% of the Issuer's outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

None of the Reporting Persons has sole power to vote or to direct the vote of any shares of Common Stock.

(ii) Shared power to vote or to direct the vote:

Boxer Capital, Boxer Management and Joe Lewis have shared power to vote or to direct the vote of 355,500 shares of Common Stock. MVA Investors and Aaron I. Davis have shared power to vote or to direct the vote of 11,000 shares of Common Stock.

(iii) Sole power to dispose or to direct the disposition of:

None of the Reporting Persons has sole power to dispose or to direct the disposition of any shares of Common Stock.

(iv) Shared power to dispose or to direct the disposition of:

Boxer Capital, Boxer Management and Joe Lewis have shared power to dispose or to direct the disposition of 355,500 shares of Common Stock. MVA Investors and Aaron I. Davis have shared power to dispose or to direct the disposition of 11,000 shares of Common Stock.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Other than as may result from indirect interests of investors in Boxer Capital and MVA Investors, no persons other than the Reporting Persons have the right to receive or the power to direct the receipt of dividends, or proceeds of sale of the securities disclosed herein.

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**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

Not Applicable.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

**Exhibits**

99.1 Joint Filing Agreement, dated September 27, 2024, among the Reporting Persons.

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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 27, 2024

**BOXER CAPITAL, LLC**

By: /s/ Aaron I. Davis  
Name: Aaron I. Davis  
Title: Authorized Signatory

**BOXER ASSET MANAGEMENT INC.**

By: /s/ Paul Higgs  
Name: Paul Higgs  
Title: Director

**JOSEPH C. LEWIS**

/s/ Joseph C. Lewis  
Joseph C. Lewis, Individually

**MVA INVESTORS, LLC**

By: /s/ Aaron I. Davis  
Name: Aaron I. Davis  
Title: Authorized Signatory

**AARON I. DAVIS**

/s/ Aaron I. Davis  
Aaron I. Davis, Individually

**JOINT FILING AGREEMENT  
PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G in respect of the Common Stock of Instil Bio, Inc. is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein or therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

EXECUTED September 27, 2024.

**BOXER CAPITAL, LLC**

By: /s/ Aaron I. Davis

Name: Aaron I. Davis

Title: Authorized Signatory

**BOXER ASSET MANAGEMENT INC.**

By: /s/ Paul Higgs

Name: Paul Higgs

Title: Director

**JOSEPH C. LEWIS**

/s/ Joseph C. Lewis

Joseph C. Lewis, Individually

**MVA INVESTORS, LLC**

By: /s/ Aaron I. Davis

Name: Aaron I. Davis

Title: Authorized Signatory

**AARON I. DAVIS**

/s/ Aaron I. Davis

Aaron I. Davis, Individually