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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Kinnate Biopharma Inc.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

49705R105

(CUSIP Number)

**OrbiMed Advisors LLC
OrbiMed Capital GP VII LLC
OrbiMed Genesis GP LLC
OrbiMed Capital LLC
OrbiMed Capital GP VIII LLC
OrbiMed Asia GP IV, L.P.
OrbiMed Advisors IV Limited**

**601 Lexington Avenue, 54th Floor
New York, NY 10022
Telephone: (212) 739-6400**

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 13, 2023

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7(b) for other parties to whom copies are to be sent.

* 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 on 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).

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Advisors LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 7,559,729
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 7,559,729
11	Aggregate Amount Beneficially Owned by Each Reporting Person 7,559,729	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 16.0%*	
14	Type of Reporting Person (See Instructions) IA	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Capital GP VII LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 4,738,453
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 4,738,453
11	Aggregate Amount Beneficially Owned by Each Reporting Person 4,738,453	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 10.1%*	
14	Type of Reporting Person (See Instructions) OO	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Capital GP VIII LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,368,338
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,368,338
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,368,338	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 2.9%*	
14	Type of Reporting Person (See Instructions) OO	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Advisors IV Limited	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,368,339
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,368,339
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,368,339	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 2.9%*	
14	Type of Reporting Person (See Instructions) OO	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Asia GP IV, L.P.	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,368,339
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,368,339
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,368,339	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 2.9%*	
14	Type of Reporting Person (See Instructions) OO	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 49705R105

1	Names of Reporting Persons. OrbiMed Genesis GP LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 84,599
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 84,599
11	Aggregate Amount Beneficially Owned by Each Reporting Person 84,599	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0	
13	Percent of Class Represented by Amount in Row (11) 0.2%*	
14	Type of Reporting Person (See Instructions) OO	

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

CUSIP No. 69353Y103

1	Names of Reporting Persons. OrbiMed Capital LLC		
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>		
3	SEC Use Only		
4	Source of Funds (See Instructions) AF		
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>		
6	Citizenship or Place of Organization Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 450,000	
	8	Shared Voting Power 0	
	9	Sole Dispositive Power 450,000	
	10	Shared Dispositive Power 0	
11	Aggregate Amount Beneficially Owned by Each Reporting Person 450,000		
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>		
13	Percent of Class Represented by Amount in Row (11) 1.0%*		
14	Type of Reporting Person (See Instructions) IA		

* This percentage is calculated based upon 47,112,698 shares of common stock, par value \$0.0001 per share, outstanding of Kinnate Biopharma Inc. (the "Issuer"), as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the Securities and Exchange Commission on November 9, 2023.

Item 1. Security and Issuer

This Amendment No. 4 (“Amendment No. 4”) to Schedule 13D supplements and amends the Statement on Schedule 13D of OrbiMed Advisors LLC, OrbiMed Capital GP VII LLC, OrbiMed Genesis GP LLC, and OrbiMed Capital LLC (the “Statement”) originally filed with the Securities and Exchange Commission (the “SEC”) on December 11, 2020, as amended by Amendment No. 1 filed with the SEC on February 23, 2023, Amendment No. 2 filed with the SEC on May 3, 2023 and Amendment No. 3 filed with the SEC on May 8, 2023. The Statement relates to the common stock, value \$.00001 per share (the “Shares”), of Kinnate Biopharma Inc., a corporation organized under the laws of Delaware (the “Issuer”), with its principal executive offices located at 103 Montgomery Street, Suite 150, San Francisco, California 94129. The Shares are listed on the Nasdaq Global Select Market under the ticker symbol “KNTE”. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

This Amendment No. 4 is being filed to report that the Reporting Persons (as defined below) may be deemed to constitute a “group” (within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended) with Foresite Capital Fund IV, L.P. (“FCF IV”), Foresite Capital Fund V, L.P. (“FCF V”) and Foresite Capital Opportunity Fund V, L.P. (“FCOF V”) (collectively, “Foresite”) following the transaction described in Item 4 below.

Item 2. Identity and Background

(a) This Amendment No. 4 is being filed by OrbiMed Advisors LLC (“OrbiMed Advisors”), OrbiMed Capital GP VII LLC (“GP VII”), OrbiMed Capital GP VIII LLC (“GP VIII”), OrbiMed Advisors IV Limited (“Advisors IV”), OrbiMed Asia GP IV, L.P. (“OAP GP IV”), OrbiMed Genesis GP LLC (“OrbiMed Genesis”), and OrbiMed Capital LLC (“OrbiMed Capital”) (collectively, the “Reporting Persons”).

(b) — (c), (f) OrbiMed Advisors, a limited liability company organized under the laws of Delaware and a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the managing member or general partner of certain entities as more particularly described in Item 6 below. OrbiMed Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

GP VII, a limited liability company organized under the laws of Delaware, is the general partner of OrbiMed Private Investments VII, L.P., (“OPI VII”) as more particularly described in Item 6 below. GP VII has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

GP VIII, a limited liability company organized under the laws of Delaware, is the general partner of OrbiMed Private Investments VIII, L.P., (“OPI VIII”) as more particularly described in Item 6 below. GP VIII has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

OAP GP IV, a Cayman Islands exempted limited partnership, is the general partner of OrbiMed Asia Partners IV, L.P. (“OAP IV”), as more particularly described in Item 6 below. OAP GP IV has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

Advisors IV, a Cayman Islands exempted company, is the general partner of OAP GP IV, as more particularly described in Item 6 below. Advisors IV has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

OrbiMed Genesis, a limited liability company organized under the laws of Delaware, is the general partner of OrbiMed Genesis Master Fund, L.P. (“Genesis”), as more particularly described in Item 6 below. OrbiMed Genesis has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

OrbiMed Capital, a limited liability company organized under the laws of Delaware and a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the investment adviser of OrbiMed Partners Master Fund Limited (“OPM”), as more particularly described in Item 6 below. OrbiMed Capital has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

The directors and executive officers of OrbiMed Advisors, OrbiMed Capital, Advisors IV, GP VII, GP VIII, OrbiMed Genesis, and OAP GP IV are set forth on Schedules I, II, III, IV, V, VI, and VII, respectively, attached hereto. Schedules I, II, III, IV, V, VI, and VII set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation of employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

(d) — (e) During the last five years, neither the Reporting Persons nor any Person named in Schedules I through IV has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Not applicable.

Item 4. Purpose of Transaction

On November 13, 2023 (i) OPI VII, OPI VIII, OAP IV, Genesis and OPM (“OrbiMed”) and (ii) Foresite (together with OrbiMed, the “Investors”) submitted to the board of directors of the Issuer (the “Board”) a non-binding expression of interest letter (the “Letter”) setting forth an intent to explore and evaluate a potential acquisition of all of the outstanding Shares that are not owned by the Investors or their affiliates in a going-private transaction. A copy of the Letter is filed as Exhibit 1 to this Amendment No. 4, and the information set forth in the Letter is incorporated by reference herein.

The Letter may result in one or more of the transactions, events or actions specified in clauses (a) through (j) of Item 4 of Schedule 13D, including, without limitation, an acquisition of additional securities of the Issuer, an extraordinary corporate transaction (such as a merger) involving the Issuer, delisting of the Shares from the Nasdaq Global Select Market and other material changes in the Issuer’s business or corporate structure.

The Letter stated that any transaction, once structured and agreed upon, would be conditioned upon, among other things, the (x) approval of the transaction by a properly constituted special committee composed of independent and disinterested directors of the Issuer appointed by the Board, with assistance from legal and financial advisors and (y) approval of the stockholders holding at least a majority of all the issued and outstanding Shares not held by the Investors or their affiliates.

The Letter is non-binding in nature and does not obligate in any way the Investors or the Issuer to negotiate or enter into definitive documentation with respect to a transaction or otherwise complete a transaction. The Letter states that the Investors are only interested in acquiring the outstanding Shares that they do not already own, and are not interested in selling their Shares to another party or in participating in an alternative change of control transaction involving the Company.

The foregoing description of the Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Letter. Neither the Letter nor this Statement is meant to be, nor should be construed as, an offer to buy or the solicitation of an offer to sell any of the Issuer’s securities.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer’s business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer’s Shares in particular, as well as other developments and other investment opportunities.

Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Item 5. Interest in Securities of the Issuer

(a) — (b) The following disclosure is based upon 47,112,698 Common Shares outstanding as of November 3, 2023, as reported by the Issuer in the Issuer's Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the SEC on November 9, 2023.

As of the date of this filing, OPI VII, a limited partnership organized under the laws of Delaware, holds 4,738,453 Shares, constituting approximately 10.1% of the issued and outstanding Shares. GP VII is the general partner of OPI VII, pursuant to the terms of the limited partnership agreement of OPI VII, and OrbiMed Advisors is the managing member of GP VII, pursuant to the terms of the limited liability company agreement of GP VII. As a result, OrbiMed Advisors and GP VII share power to direct the vote and disposition of the Shares held by OPI VII and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OPI VII. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OPI VII.

In addition, OrbiMed Advisors and GP VII, pursuant to their authority under the limited partnership agreement of OPI VII, caused OPI VII to enter into the agreements referred to in Item 6 below.

As of the date of this filing, OPI VIII, a limited partnership organized under the laws of Delaware, holds 1,368,338 Shares, constituting approximately 2.9% of the issued and outstanding Shares. GP VIII is the general partner of OPI VIII, pursuant to the terms of the limited partnership agreement of OPI VIII, and OrbiMed Advisors is the managing member of GP VIII, pursuant to the terms of the limited liability company agreement of GP VIII. As a result, OrbiMed Advisors and GP VIII share power to direct the vote and disposition of the Shares held by OPI VIII and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OPI VIII. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OPI VIII.

As of the date of this filing, OAP IV, a limited partnership organized under the laws of the Cayman Islands, holds 1,368,339 Shares, constituting approximately 2.9% of the issued and outstanding Shares. OAP GP IV is the general partner of OAP IV pursuant to the terms of the limited partnership agreement of OAP IV, Advisors IV is the general partner of OAP GP IV pursuant to the terms of the limited partnership agreement of Advisors IV, and OrbiMed Advisors is the advisory company of OAP IV pursuant to the terms of the limited partnership agreement of OAP IV. As a result, OAP GP IV, Advisors IV, and OrbiMed Advisors share power to direct the vote and disposition of the Shares held by OAP IV and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OAP IV. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OAP IV.

As of the date of this filing, Genesis, a limited partnership organized under the laws of the Cayman Islands, holds 84,599 Shares constituting approximately 0.2% of the issued and outstanding Shares. OrbiMed Genesis is the general partner of Genesis, pursuant to the terms of the limited partnership agreement of Genesis, and OrbiMed Advisors is the managing member of OrbiMed Genesis, pursuant to the terms of the limited liability company agreement of OrbiMed Genesis. As a result, OrbiMed Advisors and OrbiMed Genesis share power to direct the vote and disposition of the Shares held by Genesis and may be deemed, directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by Genesis. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by Genesis.

In addition, OrbiMed Advisors and OrbiMed Genesis, pursuant to their authority under the limited partnership agreement of Genesis, caused Genesis to enter into the agreements referred to in Item 6 below.

As of the date of this filing, OPM, an exempted company organized under the laws of Bermuda, holds 450,000 Shares constituting approximately 1.0% of the issued and outstanding Shares. OrbiMed Capital is the investment advisor of OPM. As a result, OrbiMed Capital has the power to direct the vote and disposition of the Shares held by OPM and may be deemed directly or indirectly, including by reason of mutual affiliation, to be the beneficial owner of the Shares held by OPM. OrbiMed Capital disclaims any beneficial ownership over the shares of the other Reporting Persons. OrbiMed Capital exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OPM.

Based on the events and transactions described in Item 4 above, the Reporting Persons may be deemed to constitute a “group” (within the meaning of Section 13(d) of the Act) with Foresite and its affiliated investment funds and persons that hold Shares of the Issuer but do not affirm the existence of any such “group.” The following table sets forth the beneficial ownership of Common Shares held by Foresite and certain of its affiliates listed below (each, a “Foresite Holder” and, collectively, the “Foresite Holders”) based on a Schedule 13D/A filed by the Foresite Holders with the SEC on May 10, 2023. The Reporting Persons expressly disclaim beneficial ownership of any Common Shares held or which may be acquired by any Foresite Holder.

OrbiMed Holder	Amount beneficially owned	Percent of total⁽¹⁾	Sole voting power	Shared Voting power	Sole dispositive power	Shared dispositive power
Foresite Capital Fund IV, L.P.	9,671,643	20.5%	9,671,643	—	9,671,643	—
Foresite Capital Management IV, LLC	9,671,643	20.5%	9,671,643	—	9,671,643	—
Foresite Capital Fund V, L.P.	3,525,957	7.5%	3,525,957	—	3,525,957	—
Foresite Capital Management V, LLC	3,525,957	7.5%	3,525,957	—	3,525,957	—
Foresite Capital Opportunity Fund V, L.P.	520,711	1.1%	520,711	—	520,711	—
Foresite Capital Opportunity Management V, LLC	520,711	1.1%	520,711	—	520,711	—
James B. Tananbaum	13,779,062	29.2%	13,779,062	—	13,779,062	—

(1) Percent of class is calculated based on 47,112,698 Common Shares outstanding as of November 3, 2023, as reported by the Issuer in the Issuer’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2023, filed with the SEC on November 9, 2023.

(c) Not applicable.

(d) Not applicable

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information set forth in Item 4 hereof is hereby incorporated by reference into this Item 6, as applicable.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, GP VII is the general partner of OPI VII, pursuant to the terms of the limited partnership agreement of OPI VII. Pursuant to this agreement and relationship, GP VII has discretionary investment management authority with respect to the assets of OPI VII. Such authority includes the power to vote and otherwise dispose of securities held by OPI VII. The number of outstanding Shares of the Issuer attributable to OPI VII is 4,738,453 Shares. GP VII, pursuant to its authority under the limited partnership agreement of OPI VII, may be considered to hold indirectly 4,738,453 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, GP VIII is the general partner of OPI VIII, pursuant to the terms of the limited partnership agreement of OPI VIII. Pursuant to this agreement and relationship, GP VIII has discretionary investment management authority with respect to the assets of OPI VIII. Such authority includes the power to vote and otherwise dispose of securities held by OPI VIII. The number of outstanding Shares of the Issuer attributable to OPI VIII is 1,368,338 Shares. GP VIII, pursuant to its authority under the limited partnership agreement of OPI VIII, may be considered to hold indirectly 1,368,338 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OAP GP IV is the general partner of OAP IV, pursuant to the terms of the limited partnership agreement of OAP IV and Advisors IV is the general partner of OAP GP IV pursuant to the terms of the limited partnership agreement of OAP GP IV. Pursuant to this agreement and relationship, OAP GP IV and Advisors IV have discretionary investment management authority with respect to the assets of OAP IV. Such authority includes the power to vote and otherwise dispose of securities held by OAP IV. The number of outstanding Shares of the Issuer attributable to OAP IV is 1,368,339 Shares. OAP GP IV and Advisors IV, pursuant to their authority under the limited partnership agreements of OAP IV and Advisors IV, respectively, may be considered to hold indirectly 1,368,339 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OrbiMed Genesis is the general partner of Genesis, pursuant to the terms of the limited partnership agreement of Genesis. Pursuant to this agreement and relationship, OrbiMed Genesis has discretionary investment management authority with respect to the assets of Genesis. Such authority includes the power to vote and otherwise dispose of securities held by Genesis. The number of outstanding Shares of the Issuer attributable to Genesis is 84,599. OrbiMed Genesis, pursuant to its authority under the limited partnership agreement of Genesis, may be considered to hold indirectly 84,599 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OrbiMed Advisors is the managing member of GP VII, GP VIII, and OrbiMed Genesis, pursuant to the terms of the limited liability company agreements of GP VII, GP VIII, and OrbiMed Genesis, and OrbiMed Advisors is the advisory company of OAP IV, pursuant to the terms of the limited partnership agreement of OAP IV. Pursuant to these agreements and relationships, OrbiMed Advisors and GP VII have discretionary investment management authority with respect to the assets of OPI VII, OrbiMed Advisors and GP VIII have discretionary investment management authority with respect to the assets of OPI VIII, OrbiMed Advisors and OrbiMed Genesis have discretionary investment management authority with respect to the assets of Genesis, and OrbiMed Advisors, OAP GP IV, and Advisors IV have discretionary investment management authority with respect to the assets of OAP IV. Such authority includes the power of GP VII to vote and otherwise dispose of securities held by OPI VII, GP VIII to vote and otherwise dispose of securities held by OPI VIII, OrbiMed Genesis to vote and otherwise dispose of securities held by Genesis, and OAP GP IV and Advisors IV to vote and otherwise dispose of securities held by OAP IV. The number of outstanding Shares attributable to OPI VII is 4,738,453 Shares, the number of outstanding Shares attributable to OPI VIII is 1,368,338 Shares, the number of outstanding Shares attributable to OAP IV is 1,368,339 Shares, and the number of Shares outstanding attributable to Genesis is 84,599 Shares. OrbiMed Advisors, pursuant to its authority under the terms of the limited liability company agreements of GP VII, GP VIII, and OrbiMed Genesis, as well as the limited partnership agreement of OAP IV, may also be considered to hold indirectly 7,559,729 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OrbiMed Capital is the investment advisor to OPM. OrbiMed Capital may be deemed to have voting and investment power over the securities held by OPM. Such authority includes the power of OrbiMed Capital to vote and otherwise dispose of securities held by OPM. The number of outstanding Shares attributable to OPM is 450,000 Shares. OrbiMed Capital, as the investment advisor to OPM, may also be considered to hold indirectly 450,000 Shares.

Carl Gordon ("Gordon"), a member of OrbiMed Advisors, is a member of the Board of Directors of the Issuer and, accordingly, OrbiMed Advisors, GP VII, and GP VIII may have the ability to affect and influence control of the Issuer. From time to time, Gordon may receive stock options or other awards of equity-based compensation pursuant to the Issuer's compensation arrangements for non-employee directors. Pursuant to an agreement with OrbiMed Advisors, GP VII, and GP VIII, Gordon is obligated to transfer any securities issued under any such stock options or other awards, or the economic benefit thereof, to OrbiMed Advisors, GP VII, and GP VIII, which will in turn ensure that such securities or economic benefits are provided to OPI VII and OPI VIII.

Investors' Rights Agreement

In addition, OPI VII, Genesis, and certain other stockholders of the Issuer entered into an Amended and Restated Investors' Rights Agreement with the Issuer (the "Investors' Rights Agreement"), dated as of August 24, 2020. Pursuant to the Investors' Rights Agreement and subject to the terms and conditions therein, the parties agreed that:

Demand Registration Rights

At any time beginning six months following the date of the effective date of the registration statement of the Issuer's initial public offering, the holders of at least 30% of the registrable securities then outstanding of the Issuer may make a written request that the Issuer register some or all of their registrable securities, subject to certain specified conditions and exceptions, including that the aggregated gross offering price of such offering must exceed \$15 million. The Issuer is required to use commercially reasonable efforts to effect the registration and will pay all registration expenses, other than underwriting discounts and commissions, related to any demand registration. The Issuer is not obligated to effect more than two of these registrations.

Piggyback Registration Rights

Whenever the Issuer proposes to file a registration statement under the Securities Act, including a registration statement on Form S-3 as discussed below, other than with respect to certain excluded registrations, OPI VII and Genesis will be entitled to notice of the registration and have the right, subject to limitations that the underwriters may impose on the number of Shares included in the registration, to include the Shares held by them in the registration.

Form S-3 Registration Rights

At any time after the Issuer is qualified to file a registration statement on Form S-3 under the Securities Act, and subject to limitations and conditions specified in the Investors' Rights Agreement, holders of at least 20% of the registrable securities then outstanding may make a written request that the Issuer prepare and file a registration statement on Form S-3 covering their Shares, so long as the aggregate price to the public equal or exceeds \$3 million. The Issuer is not obligated to effect more than two of these Form S-3 registrations in any 12-month period.

The foregoing description of the Investors' Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Investors' Rights Agreement, which is filed as Exhibit 3 and incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

Exhibit	Description
1.	Letter, dated November 13, 2023, from the Investors to the Board
2.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital LLC, OrbiMed Genesis GP LLC, OrbiMed Capital GP VII LLC, OrbiMed Capital GP VIII LLC, OrbiMed Advisors IV Limited, and OrbiMed Asia GP IV, L.P.
3.	Amended and Restated Investors' Rights Agreement by and among the Issuer and each of the signatories thereto, dated as of August 24, 2020 (incorporated by reference to Exhibit 4.1 to the Issuer's Registration Statement on Form S-1 (SEC 333-250086), filed with the SEC on November 13, 2020).

Signature

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: November 14, 2023

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED ASIA GP IV, L.P.

By: ORBIMED ADVISORS IV LIMITED, its general partner

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director of OrbiMed Advisors IV Limited

ORBIMED ADVISORS IV LIMITED

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director

ORBIMED CAPITAL GP VII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

ORBIMED GENESIS GP LLC

By: ORBIMED ADVISORS LLC, it's managing member

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

ORBIMED CAPITAL LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL GP VIII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

SCHEDULE I

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
C. Scotland Stevens	Member	Member OrbiMed Advisors LLC
David P. Bonita	Member	Member OrbiMed Advisors LLC
Peter A. Thompson	Member	Member OrbiMed Advisors LLC
Matthew S. Rizzo	Member	Member OrbiMed Advisors LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC

SCHEDULE II

The names and present principal occupations of each of the executive officers and directors of OrbiMed Capital LLC are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Member	Member OrbiMed Capital LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Capital LLC
W. Carter Neild	Member	Member OrbiMed Capital LLC
Geoffrey C. Hsu	Member	Member OrbiMed Capital LLC
C. Scotland Stevens	Member	Member OrbiMed Capital LLC
David P. Bonita	Member	Member OrbiMed Capital LLC
Peter A. Thompson	Member	Member OrbiMed Capital LLC
Matthew S. Rizzo	Member	Member OrbiMed Capital LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Capital LLC

SCHEDULE III

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors IV Limited are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Director	Director OrbiMed Advisors IV Limited
Sven H. Borho German and Swedish Citizen	Director	Director OrbiMed Advisors IV Limited
David P. Bonita	Director	Director OrbiMed Advisors IV Limited
W. Carter Neild	Director	Director OrbiMed Advisors IV Limited
Sunny Sharma Indian Citizen	Director	Director OrbiMed Advisors IV Limited
David G. Wang	Director	Director OrbiMed Advisors IV Limited
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors IV Limited

SCHEDULE IV

The business and operations of OrbiMed Capital GP VII LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth in Schedule I attached hereto.

SCHEDULE V

The business and operations of OrbiMed Capital GP VIII LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth in Schedule I attached hereto.

SCHEDULE VI

The business and operations of OrbiMed Genesis GP LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth in Schedule I attached hereto.

SCHEDULE VII

The business and operations of OrbiMed Asia GP IV, L.P. are managed by the executive officers and directors of OrbiMed Advisors IV Limited, set forth in Schedule III attached hereto.

EXHIBIT INDEX

Exhibit	Description
1.	Letter, dated November 13, 2023, from the Investors to the Board
2.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital LLC, OrbiMed Genesis GP LLC, OrbiMed Capital GP VII LLC, OrbiMed Capital GP VIII LLC, OrbiMed Advisors IV Limited, and OrbiMed Asia GP IV, L.P.
3.	Amended and Restated Investors' Rights Agreement by and among the Issuer and each of the signatories thereto, dated as of August 24, 2020 (incorporated by reference to Exhibit 4.1 to the Issuer's Registration Statement on Form S-1 (SEC 333-250086), filed with the SEC on November 13, 2020).

Foresite Capital Fund IV, L.P.
Foresite Capital Fund V, L.P.
Foresite Capital Opportunity Fund V, L.P.
900 Larkspur Landing Circle, Suite 150
Larkspur, CA 94939

OrbiMed Private Investments VII, LP
OrbiMed Private Investments VIII, LP
OrbiMed Asia Partners IV, L.P.
OrbiMed Genesis Master Fund, L.P.
OrbiMed Partners Master Fund Limited
601 Lexington Avenue, 54th Floor
New York, NY 10022

November 13, 2023

Board of Directors
Kinnate Biopharma Inc.
103 Montgomery Street, Suite 150
The Presidio of San Francisco
San Francisco, California 94129

Re: *Non-Binding Expression of Interest*

Dear Members of the Board of Directors:

On behalf of (i) Foresite Capital Fund IV, L.P., Foresite Capital Fund V, L.P., Foresite Capital Opportunity Fund V, L.P. and their affiliated investment funds and persons (collectively, "Foresite") and (ii) OrbiMed Private Investments VII, LP, OrbiMed Private Investments VIII, LP, OrbiMed Asia Partners IV, L.P., OrbiMed Genesis Master Fund, L.P., OrbiMed Partners Master Fund Limited and their affiliated investment funds and persons (collectively, "OrbiMed" and together with Foresite "we" or "our"), we are writing to outline our intent to explore and evaluate a potential acquisition of all of the outstanding shares of common stock (the "Common Shares") of Kinnate Biopharma Inc. (the "Company") not already owned by Foresite or OrbiMed in a going-private transaction (a "Transaction"). As you know, Foresite currently beneficially owns approximately 29.2% of the issued and outstanding Common Shares and OrbiMed currently beneficially owns approximately 17.0% of the issued and outstanding Common Shares.

We believe that a Transaction can offer the Company's shareholders a highly attractive opportunity to de-risk their investment by obtaining immediate liquidity and certainty of value, which can provide superior value to the Company's shareholders. We wish to emphasize that, in our capacity as stockholders of the Company, we are only interested in acquiring the shares of the Company we do not currently own, and accordingly we have no interest in a sale of our holdings in the Company or in participating in an alternative change of control transaction involving the Company. In our capacity as a stockholder of the Company, we would not vote in favor of any alternative sale, merger or similar transaction involving the Company.

We expect to engage in communications and discussions with the Company, members of the Board of Directors (the "Board"), the Special Committee (as defined below) and management of the Company, other current or prospective shareholders of the Company, potential co-investors and financing sources (including current or potential investors in funds managed by Foresite or OrbiMed), investment and financing professionals, industry analysts and other knowledgeable industry or market observers and participants, and other interested parties regarding a potential transaction and/or the matters set forth in this letter (this "Letter"), and may exchange information with such persons pursuant to appropriate confidentiality or similar agreements.

We recognize that the Board will evaluate any proposal independently before it can make its determination whether to endorse the proposal. In addition, we expect that a special committee composed of independent and disinterested directors of the Company appointed by the Board (a "Special Committee") will consider any and all of our proposals carefully and make a recommendation to the Board; we expect that the Special Committee will retain legal and financial advisors for assistance. Moreover, we will condition the consummation of any Transaction involving us upon the non-waivable condition requiring approval of the stockholders holding at least a majority of all the issued and outstanding Common Shares not held by us or our affiliates. We will not move forward with any Transaction unless it is approved by such Special Committee (with the assistance of its legal and financial advisors) and a majority of such unaffiliated stockholders. If the Special Committee does not recommend or the unaffiliated public stockholders of the Company do not approve a proposed transaction with us, such determination would not adversely affect our future relationship with the Company.

This Letter constitutes an expression of interest only, and we reserve the right to withdraw or modify it in any manner. This Letter does not include or constitute a binding offer to acquire the Company or any securities or assets of the Company, or a proposal of definitive terms for any transaction. Please be advised that we intend to promptly file Schedule 13D amendments, including a copy of this Letter, with the Securities and Exchange Commission.

* * * * *

Very truly yours,

FORESITE CAPITAL FUND IV, L.P.

By: Foresite Capital Management V, LLC
Its: General Partner

By: /s/ Dennis Ryan
Name: Dennis Ryan
Title: Attorney-In-Fact

FORESITE CAPITAL FUND V, L.P.

By: Foresite Capital Management V, LLC
Its: General Partner

By: /s/ Dennis Ryan
Name: Dennis Ryan
Title: Attorney-In-Fact

FORESITE CAPITAL OPPORTUNITY FUND V, L.P.

By: Foresite Capital Opportunity Management V, LLC
Its: General Partner

By: /s/ Dennis Ryan
Name: Dennis Ryan
Title: Attorney-In-Fact

ORBIMED PRIVATE INVESTMENTS VII, LP

By: OrbiMed Capital GP VII LLC
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

By: /s/ Carl L. Gordon

Name: Carl L. Gordon

Title: Member

ORBIMED PRIVATE INVESTMENTS VIII, LP

By: OrbiMed Capital GP VIII LLC
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

By: /s/ Carl L. Gordon

Name: Carl L. Gordon

Title: Member

ORBIMED ASIA PARTNERS IV, L.P.

By: OrbiMed Asia GP IV, L.P.
its General Partner

By: OrbiMed Advisors IV Limited,
its General Partner

By: /s/ Carl L. Gordon

Name: Carl L. Gordon

Title: Director

ORBIMED GENESIS MASTER FUND, L.P.

By: OrbiMed Genesis GP LLC,
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED PARTNERS MASTER FUND LIMITED

By: OrbiMed Capital LLC, solely in its
capacity as Investment Advisor

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

JOINT FILING AGREEMENT

The undersigned hereby agree that the Amendment No. 4 to the Statement on Schedule 13D, dated November 13, 2023, with respect to the common stock of Kinnate Biopharma Inc. is filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. Each of the undersigned agrees to be responsible for the timely filing of this Statement, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 14th day of November 2023.

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED ASIA GP IV, L.P.

By: ORBIMED ADVISORS IV LIMITED, its general partner

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director of OrbiMed Advisors IV Limited

ORBIMED ADVISORS IV LIMITED

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director

ORBIMED CAPITAL GP VII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

ORBIMED GENESIS GP LLC

By: ORBIMED ADVISORS LLC, it's managing member

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

ORBIMED CAPITAL LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED CAPITAL GP VIII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC
