

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Flagship Ventures Fund IV General Partner LLC</u> (Last) (First) (Middle) <u>C/O FLAGSHIP PIONEERING INC.</u> <u>55 CAMBRIDGE PARKWAY, SUITE 800E</u> (Street) <u>CAMBRIDGE MA 02142</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Evelo Biosciences, Inc. [EVLO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/11/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	07/11/2023		P ⁽¹⁾		1,082,251	A	\$2.31	1,461,795	I	By Flagship Ventures Fund IV, L.P. ⁽²⁾
Common Stock	07/11/2023		P ⁽¹⁾		1,082,251	A	\$2.31	1,493,241	I	By Nutritional Health LTP Fund, L.P. ⁽³⁾
Common Stock	07/11/2023		P ⁽¹⁾		3,246,753	A	\$2.31	3,931,685	I	By Flagship Pioneering Fund VII, L.P. ⁽⁴⁾
Common Stock								94,371	I	By Flagship Ventures Fund IV-Rx, L.P. ⁽⁵⁾
Common Stock								274,766	I	By Flagship Ventures Opportunities Fund I, L.P. ⁽⁶⁾
Common Stock								34,219	I	By Flagship VentureLabs IV LLC ⁽⁷⁾
Common Stock								132,282	I	By Flagship VentureLabs V LLC ⁽⁸⁾
Common Stock								210,064	I	By Flagship Ventures Fund V, L.P. ⁽⁹⁾
Common Stock								80,494	I	By Flagship V VentureLabs Rx Fund, L.P. ⁽¹⁰⁾
Common Stock								39,798	I	By Nutritional Health Side Fund, L.P. ⁽¹¹⁾

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								179,909	I	By Nutritional Health Disruptive Innovation Fund, L.P. ⁽¹²⁾

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					

1. Name and Address of Reporting Person*

[Flagship Ventures Fund IV General Partner LLC](#)

(Last) (First) (Middle)

C/O FLAGSHIP PIONEERING INC.

55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Flagship Ventures Fund IV, L.P.](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Nutritional Health LTP Fund General Partner LLC](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Nutritional Health LTP Fund, L.P.](#)

(Last) (First) (Middle)

55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Flagship Pioneering Inc.](#)

(Last) (First) (Middle)
55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Flagship Pioneering Fund VII General Partner LLC](#)

(Last) (First) (Middle)
55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Flagship Pioneering Fund VII, L.P.](#)

(Last) (First) (Middle)
55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[AFEYAN NOUBAR](#)

(Last) (First) (Middle)
55 CAMBRIDGE PARKWAY, SUITE 800E

(Street)

CAMBRIDGE MA 02142

(City) (State) (Zip)

Explanation of Responses:

1. On July 11, 2023, Flagship Ventures Fund IV, L.P. ("Flagship Fund IV"), Nutritional Health LTP Fund, L.P. ("Nutritional LTP") and Flagship Pioneering Fund VII, L.P. ("Flagship Fund VII") acquired 1,082,251 shares, 1,082,251 shares and 3,246,753 shares, respectively, of the Issuer's Common Stock in a private placement at a price of \$2.31 per share.
2. Shares held by Flagship Fund IV. Flagship Ventures Fund IV General Partner LLC ("Flagship Fund IV GP") is the general partner of Flagship Fund IV. Noubar B. Afeyan, Ph.D. ("Dr. Afeyan") is the sole manager of Flagship Fund IV GP. Each of the reporting persons except for Flagship Fund IV disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
3. Shares held by Nutritional LTP. Nutritional Health LTP Fund General Partner LLC ("Nutritional LTP GP") is the general partner of Nutritional LTP. Flagship Pioneering, Inc. ("Flagship Pioneering") is the manager of Nutritional LTP GP. Dr. Afeyan is the Chief Executive Officer, director and sole stockholder of Flagship Pioneering. Each of the reporting persons except for Nutritional LTP disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
4. Shares held by Flagship Fund VII. Flagship Pioneering Fund VII General Partner LLC ("Flagship Fund VII GP") is the general partner of Flagship Fund VII. Flagship Pioneering is the manager of Flagship Fund VII GP. Each of the reporting persons except for Flagship Fund VII disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
5. Shares held by Flagship Ventures Fund IV-Rx, L.P. ("Flagship Fund IV-Rx"). Flagship Fund IV GP is the general partner of Flagship Fund IV-Rx. Each of the reporting persons except for Flagship Fund IV-Rx disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
6. Shares held by Flagship Ventures Opportunities Fund I, L.P. ("Flagship Opportunities I"). Flagship Ventures Opportunities Fund I General Partner LLC ("Flagship Opportunities GP") is the general partner of Flagship Opportunities I. Dr. Afeyan is the sole manager of Flagship Opportunities GP. Each of the reporting persons except for Flagship Opportunities I disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
7. Shares held by Flagship VentureLabs IV, LLC ("VentureLabs IV"). Flagship Fund IV is the manager of VentureLabs IV. Each of the reporting persons except for VentureLabs IV disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
8. Shares held by Flagship VentureLabs V LLC ("VentureLabs V"). Flagship VentureLabs V Manager LLC ("VentureLabs V Manager") serves as manager of VentureLabs V. Flagship Pioneering is the manager of VentureLabs V Manager. Each of the reporting persons except for VentureLabs V disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
9. Shares held by Flagship Ventures Fund V, L.P. ("Flagship Fund V"). Flagship Ventures Fund V General Partner LLC ("Flagship Fund V GP") is the general partner of Flagship Fund V. Dr. Afeyan serves as sole manager of Flagship Fund V. Each of the reporting persons except for Flagship Fund V disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
10. Shares held by Flagship V VentureLabs Rx Fund, L.P. ("VentureLabs Rx V"). Flagship Fund V GP is the general partner of VentureLabs Rx V. Each of the reporting persons except for VentureLabs Rx V disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.
11. Shares held by Nutritional Health Side Fund, L.P. ("Nutritional Health Side Fund"). Flagship Fund V GP is the general partner of Nutritional Health Side Fund. Each of the reporting persons except for Nutritional Health Side Fund disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.

12. Shares held by Nutritional Health Disruptive Innovation Fund, L.P. ("Nutritional Innovation Fund"). Flagship Fund V GP is the general partner of Nutritional Innovation Fund. Each of the reporting persons except for Nutritional Innovation Fund disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein.

Remarks:

On June 29, 2023, the Issuer effected a 1-for-20 reverse stock split of its common stock (the "Reverse Stock Split"). The share amounts reported herein have been adjusted to reflect the Reverse Stock Split.

<u>Flagship Ventures Fund IV General Partner LLC, By: /s/ Noubar B. Afeyan, Ph.D., Name: Noubar B. Afeyan, Ph.D., Title: Manager</u>	<u>07/13/2023</u>
<u>Flagship Ventures Fund IV, L.P., By: Flagship Ventures Fund IV General Partner LLC, its general partner, By: /s/ Noubar B. Afeyan, Ph.D., Name: Noubar B. Afeyan, Ph.D., Title: Manager</u>	<u>07/13/2023</u>
<u>Nutritional Health LTP Fund General Partner LLC, By: Flagship Pioneering, Inc., its manager, By: /s/ Noubar B. Afeyan, Name: Noubar B. Afeyan, Ph.D., Title: Chief Executive Officer</u>	<u>07/13/2023</u>
<u>Nutritional Health LTP Fund, L.P., By: Nutritional Health LTP Fund General Partner LLC, its general partner, By: Flagship Pioneering, Inc., its manager, By: /s/ Noubar B. Afeyan, Name: Noubar B. Afeyan, Ph.D., Title: Chief Executive Officer</u>	<u>07/13/2023</u>
<u>Flagship Pioneering, Inc. By: /s/ Noubar B. Afeyan, Name: Noubar B. Afeyan, Ph.D., Title: Chief Executive Officer</u>	<u>07/13/2023</u>
<u>Flagship Pioneering Fund VII General Partner LLC, By: Flagship Pioneering, Inc., its manager, By: /s/ Noubar B. Afeyan, Name: Noubar B. Afeyan, Ph.D., Title: Chief Executive Officer</u>	<u>07/13/2023</u>
<u>Flagship Pioneering Fund VII, L.P., By: Flagship Pioneering Fund VII General Partner LLC, its general partner, By: Flagship Pioneering, Inc., its manager, By: /s/ Noubar B. Afeyan, Name: Noubar B. Afeyan, Ph.D., Title: Chief Executive Officer</u>	<u>07/13/2023</u>
<u>Noubar B. Afeyan, Ph.D. By: /s/ Noubar B. Afeyan, Ph.D.</u>	<u>07/13/2023</u>

** 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.