| SEC Form | 4 |
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Instruction 1(b).

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| 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

|  |         |       | of Section So(ii) of the Investment Company Act of 1940                                 |  |
|--|---------|-------|---|--|
| 1. Name and Address of Reporting Person <sup>*</sup><br><u>Hack Andrew A. F.</u> |         |       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Mersana Therapeutics, Inc. [MRSN] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner |
| (Last) (First) (Middle)<br>C/O BAIN CAPITAL LIFE SCIENCES<br>INVESTORS           |         | ( )   | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/24/2022                          | Officer (give title Other (specify below) below)   |
| 200 CLARENDON STREET   |         | Г     | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                | 6. Individual or Joint/Group Filing (Check Applicable Line)  |
| (Street)   |         |       |   | X Form filed by One Reporting Person   |
| BOSTON   | MA      | 02116 |   | Form filed by More than One Reporting<br>Person  |
| (City)   | (State) | (Zip) |   |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code ( | Transaction Disposed Of (D) (Instr. 3, 4 and 5)<br>Code (Instr. |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |                                    |
|---------------------------------|--|---|--------|---|---------|--|--|---|---|------------------------------------|
|                                 |  |   | Code   | v   | Amount  | (A) or<br>(D)  | Price  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                    |   |                                    |
| Common Stock                    | 05/24/2022                                 |   | Р      |   | 100,000 | A  | <b>\$</b> 3.2899 <sup>(3)</sup>                                      | 8,402,999   | Ι | See<br>footnotes <sup>(1)(2)</sup> |
| Common Stock                    | 05/25/2022                                 |   | Р      |   | 90,155  | Α  | \$3.175 <sup>(4)</sup>   | 8,493,154   | Ι | See<br>footnotes <sup>(1)(2)</sup> |
| Common Stock                    | 05/26/2022                                 |   | Р      |   | 75,000  | A  | <b>\$</b> 3.1859 <sup>(5)</sup>                                      | 8,568,154   | Ι | See<br>footnotes <sup>(1)(2)</sup> |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of Expiration Da |     | Date Exercisable and<br>xpiration Date<br>Aonth/Day/Year)<br>Month/Day/Year)<br>Date Exercisable and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr<br>3 and 4) |                    |       | nount of Derivative<br>curities Security<br>iderlying (Instr. 5)<br>privative<br>curity (Instr. |  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---|---|--|---|------------------------------|---|------------------|-----|--|--------------------|-------|---|--|--|--|--|
|   |   |  |   | Code                         | v | (A)              | (D) | Date<br>Exercisable  | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares  |  |  |  |  |

Explanation of Responses:

1. Represents shares of common stock held directly by Bain Capital Life Sciences Fund II, L.P. ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II Investeo") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCIPLS") and BCLS II Investeo, LP ("BCLS II"), BCIP Life Sciences Associates, LP ("BCLS II"), BCIP Life Sciences Associates,

2. Bain Capital Life Sciences Investors, LLC ("BCLSI") (i) is the ultimate general partner of each of BCLS II and BCLS II Investco and (ii) governs the investment strategy and decision-making process with respect to investments held by BCIPLS. Dr. Hack is a Managing Director of BCLSI. As a result, Dr. Hack may be deemed to share voting and dispositive power with respect to the securities held by the Bain Capital Life Sciences Entities. Dr. Hack disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

3. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$3.210 to \$3.350, inclusive. The reporting person undertakes to provide to Mersana Therapeutics, Inc., any security holder of Mersana Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnotes (3) through (5) to this Form 4.

4. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$3.100 to \$3.200, inclusive.

5. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$3.150 to \$3.200, inclusive.

Remarks:

/s/ Andrew Hack

05/26/2022

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.