FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, I	D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) Mersana Therapeutics, Inc. [MRSN] MOTT DAVID M X Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) (Middle) below) below) (Last) (First) 12/01/2020 C/O MERSANA THERAPEUTICS, INC. 840 MEMORIAL DRIVE 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person CAMBRIDGE MA 02139 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature Transaction Code (Instr. Execution Date, Form: Direct of Indirect (Month/Day/Year) Beneficially if any Beneficial 5) (D) or Indirect Owned Following Ownership (Month/Day/Year) 8) (I) (Instr. 4) (Instr. 4) Reported (A) or (D) Transaction(s) Code Amount Price (Instr. 3 and 4) See Common Stock 12/01/2020 J(1) 1,117 7,517 Note 2(2) See Common Stock 12/01/2020 $J^{(3)}$ 496 8,013 Α Note 2(2) Common Stock 538,599 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 7. Title and 1. Title of 3. Transaction 3A. Deemed 5. Number 8. Price of 9. Number of 11. Nature Conversion Execution Date, **Expiration Date** Amount of Derivative Ownership Derivative (Month/Day/Year) if any (Month/Day/Year) Derivative Security or Exercise Code (Instr. (Month/Day/Year) Securities Security (Instr. 5) Securities Form: Beneficial Direct (D) or Indirect (I) (Instr. 4) Price of Derivative Securities Acquired Underlying Derivative Beneficially Owned Ownership (Instr. 4) (Instr. 3) 8) (A) or Disposed of (D) Security (Instr. 3 and 4) Security Following Reported Transaction(s) (Instr. 3, 4 (Instr. 4) and 5)

Explanation of Responses:

1. The Dave Mott Declaration of Trust dated May 31, 2001 (the "Mott Trust") received 1,117 shares of Common Stock of the Issuer in a distribution by NEA Partners 14, L.P. on December 1, 2020.

(A) (D)

2. The securities are held directly by the Mott Trust. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the 1934 Act, as amended, of such portion of the shares of Common Stock of the Issuer held by the Mott Trust in which the Reporting Person has no pecuniary interest.

Exercisable

Date

3. The Mott Trust received 496 shares of Common Stock of the Issuer in a distribution by NEA 14 Manager Fund, L.P. on December 1, 2020.

Code

/s/ Brian DeSchuytner, as 12/03/2020 Attorney-in-Fact

** Signature of Reporting Person Date

Amount Number

Shares

Title

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.

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