UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

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(Rule 13d-101)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(a) and Amendments Thereto Filed Pursuant to § 240.13d-2(a)

Under the Securities Exchange Act of 1934 (Amendment No. 3)

MERSANA THERAPEUTICS, INC.

(Name of Issuer)

Common Stock, \$0.0001 par value per share (Title of Class of Securities)

> 59045L106 (CUSIP Number)

Bain Capital Life Sciences Investors, LLC 200 Clarendon Street Boston, MA 02116 617-516-2000

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

February 7, 2022 (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 for other parties to whom copies are to be sent.
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, as amended ("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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This Amendment No. 3 to Schedule 13D relates to the Common Stock of Mersana Therapeutics, Inc. and amends the initial statement on Schedule 13D filed by the Reporting Persons on April 17, 2020, as amended by Amendment No. 1 filed on January 12, 2021 and Amendment No. 2 filed on January 3, 2022 (the "Initial Statement" and, as further amended by this Amendment No. 3, the "Schedule 13D"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Initial Statement.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Initial Statement is hereby amended and supplemented to add the following:

On February 7, 2022, BCLS II Investco purchased 1,136,363 shares of Common Stock at a purchase price of \$4.42 per share. The shares of Common Stock were purchased through the Issuer's ATM facility. Cowen and Company, LLC acted as sales agent for the ATM facility. BCLS II Investco used its own working capital to acquire the shares of Common Stock.

Item 5. Interest in Securities of the Issuer

Item 5 of the Initial Statement is hereby amended and restated as follows:

The information set forth in Items 2 and 3 and on the cover pages of this Schedule 13D is incorporated by reference in its entirety into this Item 5.

- (a) (c) As of the date hereof, BCLS II holds 3,294,423 shares of Common Stock, representing approximately 4.4% of the outstanding shares of Common Stock, BCIPLS holds 401,244 shares of Common Stock, representing approximately 0.5% of the outstanding shares of Common Stock, and BCLS II Investco holds 2,826,363 shares of Common Stock, representing approximately 3.8% of the outstanding shares of Common Stock. As a result of the foregoing and the relationships described in Item 2(a) of this Schedule 13D, the Reporting Persons may be deemed to beneficially own in the aggregate 6,522,030 shares of Common Stock, representing approximately 8.7% of the outstanding shares of Common Stock. The percentage of the outstanding shares of Common Stock held by the Reporting Persons is based on (i) 71,911,833 shares of Common Stock outstanding as of November 5, 2021, as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 and (ii) the issuance and sale to BCLS II Investco of an aggregate of 2,826,363 shares of Common Stock under the ATM facility.
- (d) Except as otherwise described in this Item 5, no one other than the Reporting Persons has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, any of the Common Stock beneficially owned by the Reporting Persons as described in this Item 5.
- (e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 8, 2022

Bain Capital Life Sciences Fund II, L.P.

By: Bain Capital Life Sciences Investors II, LLC, its general partner

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Andrew Hack

Name: Andrew Hack Title: Managing Director

BCIP Life Sciences Associates, LP

By: Boylston Coinvestors, LLC, its general partner

By: /s/ Andrew Hack

Name: Andrew Hack Title: Authorized Signatory

BCLS II Investco, LP

By: BCLS II Investco (GP), LLC, its general partner

By: Bain Capital Life Sciences Fund II, L.P., its manager

By: Bain Capital Life Sciences Investors II, LLC, its general partner

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Andrew Hack

Name: Andrew Hack Title: Managing Director