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

# SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 2) $^1$ 

Mersana Therapeutics, Inc.
(Name of Issuer)
Common stock, par value \$0.0001 per share
(Title of Class of Securities)
59045L106
(CUSIP Number)
December 31, 2019
(Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
□ Rule 13d-1(b)
⊠ Rule 13d-1(c)
□ Rule 13d-1(d)
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 <i>Notes</i> ).

		DENIZO DEDIZONA	
1	NAME OF REPO	RTING PERSON	
	D: . 1 1	. W. D. Li D.	
	Biotechnolo	gy Value Fund, L.P.	
2	CHECK THE API	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠
			(b) □
3	SEC USE ONLY		
3	SEC USE ONE!		
4	CITIZENSHIP OF	R PLACE OF ORGANIZATION	_
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH		SHARED VOTING TOWER	
REPORTING		1,899,294 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
	_	0 shares	
	8	SHARED DISPOSITIVE POWER	
		1,899,294 (1)	
9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
-			
	1,899,294 (1		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	DEDCENT OF CL	ACC DEDDECENITED DV AMOUNT IN DOW (0)	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	3.9% (1)		
12	TYPE OF REPOR	TING PERSON	
	PN		

(1) Includes 1,318,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

	+		
1	NAME OF REPO	PRTING PERSON	
	BVF I GP I		
2	CHECK THE AP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
3	SEC USE ONLY		
4	CITIZENCIUD	R PLACE OF ORGANIZATION	
4	CITIZENSHIP O	R PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES		SOLE VOTING TOWER	
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		1,899,294 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		1,899,294 (1)	
9	AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,899,294 (	1)	
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
10	CHECK BOX II	THE AGGREGATE AMOUNT IN ROW (9) EXCEODES CERTAIN SHARES	Ш
11	PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN ROW (9)	
		(-)	
	3.9% (1)		
12	TYPE OF REPOR	RTING PERSON	
	00		

(1) Includes 1,318,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPO	RTING PERSON	
		gy Value Fund II, L.P.	
2	CHECK THE API	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
3	SEC USE ONLY		
4	CITIZENSHID OF	R PLACE OF ORGANIZATION	
7	CITIZENSIIII OI	TENCE OF OROHIVE HITOR	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH REPORTING		1 470 010 (1)	
PERSON WITH	7	1,479,018 (1)  SOLE DISPOSITIVE POWER	
TERSON WITH	/	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		1,479,018 (1)	
9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1 470 010 (1	,	
10	1,479,018 (1	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	П
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN KOW (9) EXCLUDES CERTAIN SHAKES	Ц
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	3.0% (1)		
12	TYPE OF REPOR	TING PERSON	
	DN		
	PN		

(1) Includes 1,070,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

	NAME OF PERO	PENNIC PERCON	
1	NAME OF REPO	RTING PERSON	
	BVF II GP		
2		PROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠
2	CHECK THE API	PROPRIATE BOX IF A MIEMIDER OF A GROUP	(a) ⊠ (b) □
			(6) $\Box$
3	SEC USE ONLY		
4	CITIZENSHIP OF	R PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH		4 450 040 (4)	
REPORTING PERSON WITH	7	1,479,018 (1)  SOLE DISPOSITIVE POWER	
TERSON WITH	/	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		1,479,018 (1)	
9	AGGREGATE AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,479,018 (2	n	
10		ΓHE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	3.0% (1)		
12	TYPE OF REPOR	TING PERSON	
12		III.O.I.Electric	
	00		
I 1 070 000		the consider of contain Malananta (on defined below in Tanan 4)	

(1) Includes 1,070,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPOR	RTING PERSON	
	Biotechnolog	gy Value Trading Fund OS LP	
2	CHECK THE APP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
			` ,
3	SEC USE ONLY		
4	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	Cayman Isla	nds	
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		259,720 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	<u> </u>
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		259,720 (1)	
9	AGGREGATE AM	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	259,720 (1)		
10	CHECK BOX IF T	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	Less than 19		
12	TYPE OF REPOR	TING PERSON	
	PN		

(1) Includes 187,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPOR	RTING PERSON	
	BVF Partner		
2	CHECK THE APP	ROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠
			(b) □
3	SEC USE ONLY		
4	CITIZENSUID OD	PLACE OF ORGANIZATION	
4	CITIZENSIIII OK	TEACE OF ORGANIZATION	
	Cayman Isla	nds	
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH REPORTING		259,720 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
TEROOR WITH	,	SOLE DISTOSITIVE TOWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		259,720 (1)	
9	AGGREGATE AM	IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	259,720 (1)		
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	П
10	CHECK BOX II' I	THE AGGREGATE AMOUNT IN NOW (3) EXCEODES CERTAIN STIARES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	_
	Less than 1%		
12	TYPE OF REPOR	TING PERSON	
	CO		
	LU		

(1) Includes 187,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPOR	RTING PERSON	
		OLDINGS LLC	
2	CHECK THE APP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
3	SEC USE ONLY		
4	CITIZENSHID OF	R PLACE OF ORGANIZATION	
4	CITIZENSIIII OI	AT LACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH		0.070.040 (4)	
REPORTING		3,378,312 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		3,378,312 (1)	
9	AGGREGATE AM	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
- 10	3,378,312 (1		
10	CHECK BOX IF T	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	1 LIKOLIKI OI GE	120 121 122 21 11100111 111011 (0)	
	6.7% (1)		
12	TYPE OF REPOR	TING PERSON	
	00		

(1) Includes 2,388,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPOR	RTING PERSON	
	BVF Partner		
2	CHECK THE APP	ROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
3	SEC USE ONLY		
4	CITIZENCUID OD	PLACE OF ORGANIZATION	
4	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH			
REPORTING		3,755,553 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		SILIKED DISTOSITIVE FOWER	
		3,755,553 (1)	
9	AGGREGATE AM	IOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,755,553 (1		
10	CHECK BOX IF T	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	DEBCENT OF CI	ASS REPRESENTED BY AMOUNT IN ROW (9)	
11	I EKCENT OF CL	AGG KEI KEGEITTED DT AMOOUTT IN KOW (3)	
	7.4% (1)		
12	TYPE OF REPOR	TING PERSON	
	PN, IA		

(1) Includes 2,575,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

1	NAME OF REPOR	RTING PERSON	
	DI III I		
	BVF Inc.	DODDIATE DOVIE A MEMBER OF A CROVE	( ) E
2	CHECK THE APP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) ⊠ (b) □
			(∪) ⊔
3	SEC USE ONLY		
_			
4	CITIZENSHIP OR	PLACE OF ORGANIZATION	
	Delaware		
NUMBER OF	Delaware 5	SOLE VOTING POWER	
SHARES		SOLE VOTING TOWER	
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH		2 (v)	
REPORTING PERSON WITH		3,755,553 (1)	
PERSON WITH	7	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		3,755,553 (1)	
9	AGGREGATE AM	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,755,553 (1	)	
10		THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
		•	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	7.4% (1)		
12	TYPE OF REPOR	TING PERSON	
	CO		

1	NAME OF REPOR	RTING PERSON	
	Mark N. Lar		
2	CHECK THE APP	PROPRIATE BOX IF A MEMBER OF A GROUP	(a) 🗵
			(b) □
3	SEC USE ONLY		
4	CITIZENSHID OR	R PLACE OF ORGANIZATION	
<b>"</b>	CITIZE (SIIII OI)	TENCE OF OROLLY ENTON	
	United State	S	
NUMBER OF	5	SOLE VOTING POWER	
SHARES			
BENEFICIALLY		0 shares	
OWNED BY	6	SHARED VOTING POWER	
EACH REPORTING		2.755.552 (1)	
PERSON WITH	7	3,755,553 (1)  SOLE DISPOSITIVE POWER	
TERSON WITH	/	SOLE DISPOSITIVE POWER	
		0 shares	
	8	SHARED DISPOSITIVE POWER	
		3,755,553 (1)	
9	AGGREGATE AM	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2.755.552.74	<b>\</b>	
10	3,755,553 (1	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	П
10	CHECK BOX IF I	THE AGGREGATE AMOUNT IN KOW (9) EXCLUDES CERTAIN SHAKES	
11	PERCENT OF CL	ASS REPRESENTED BY AMOUNT IN ROW (9)	
	7.4% (1)		
12	TYPE OF REPOR	TING PERSON	
	TNI		
	IN		

(1) Includes 2,575,000 Shares issuable upon the exercise of certain Warrants (as defined below in Item 4).

Item 1(a). Name of Issuer:

Mersana Therapeutics, Inc., a Delaware corporation (the "Issuer").

Item 1(b). Address of Issuer's Principal Executive Offices:

840 Memorial Drive

Cambridge, Massachusetts 02139

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office or, if None, Residence

Item 2(c). Citizenship

Biotechnology Value Fund, L.P. ("BVF")

44 Montgomery St., 40th Floor San Francisco, California 94104

Citizenship: Delaware

BVF I GP LLC ("BVF GP") 44 Montgomery St., 40th Floor San Francisco, California 94104

Citizenship: Delaware

Biotechnology Value Fund II, L.P. ("BVF2")

44 Montgomery St., 40th Floor San Francisco, California 94104

Citizenship: Delaware

BVF II GP LLC ("BVF2 GP") 44 Montgomery St., 40th Floor San Francisco, California 94104

Citizenship: Delaware

Biotechnology Value Trading Fund OS LP ("Trading Fund OS")

PO Box 309 Ugland House Grand Cayman, KY1-1104

Cayman Islands

Citizenship: Cayman Islands

BVF Partners OS Ltd. ("Partners OS") PO Box 309 Ugland House Grand Cayman, KY1-1104 Cayman Islands Citizenship: Cayman Islands

BVF GP Holdings LLC ("BVF GPH") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF Partners L.P. ("Partners") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

BVF Inc.

44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: Delaware

Mark N. Lampert ("Mr. Lampert") 44 Montgomery St., 40th Floor San Francisco, California 94104 Citizenship: United States

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

Item 2(d). Title of Class of Securities:

Common stock, par value \$0.0001 per share (the "Shares").

Item 2(e). CUSIP Number:

59045L106

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

	/x/	Not applicable.
(a)	//	Broker or dealer registered under Section 15 of the Exchange Act.
(b)	//	Bank as defined in Section 3(a)(6) of the Exchange Act.
(c)	//	Insurance company as defined in Section 3(a)(19) of the Exchange Act.
(d)	//	Investment company registered under Section 8 of the Investment Company Act.
(e)	//	An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
(f)	//	An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
(g)	//	A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
(h)	//	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
(i)	//	A church plan that is excluded from the definition of an investment company under Section $3(c)(14)$ of the Investment Company Act.
(j)	//	Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
(k)	//	Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: $\_\_$

# Item 4. Ownership

#### (a) Amount beneficially owned:

As of the close of business on December 31, 2019, the Reporting Persons held 2,575,000 Warrants exercisable for an aggregate of 2,575,000 Shares (the "Warrants"). The Warrants may not be exercised if, after such exercise, the Reporting Persons would beneficially own, as determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, more than 9.99% of the number of Shares then issued and outstanding (the "Beneficial Ownership Limitation"). Such Warrants have an initial exercise price of \$0.0001 per Share, subject to adjustment pursuant to the terms of the Warrants. As of the close of business on December 31, 2019, the Beneficial Ownership Limitation does not limit the exercise of the Warrants by the Reporting Persons.

As of the close of business on December 31, 2019, (i) BVF beneficially owned 1,899,294 Shares, including 1,318,000 Shares issuable upon the exercise of certain Warrants, (ii) BVF2 beneficially owned 1,479,018 Shares, including 1,070,000 Shares issuable upon the exercise of certain Warrants and (iii) Trading Fund OS beneficially owned 259,720 Shares, including 187,000 Shares issuable upon the exercise of certain Warrants.

BVF GP, as the general partner of BVF, may be deemed to beneficially own the 1,899,294 Shares beneficially owned by BVF.

BVF2 GP, as the general partner of BVF2, may be deemed to beneficially own the 1,479,018 Shares beneficially owned by BVF2.

Partners OS, as the general partner of Trading Fund OS, may be deemed to beneficially own the 259,720 Shares beneficially owned by Trading Fund OS.

BVF GPH, as the sole member of each of BVF GP and BVF2 GP, may be deemed to beneficially own the 3,378,312 Shares beneficially owned in the aggregate by BVF and BVF2.

Partners, as the investment manager of BVF, BVF2, and Trading Fund OS, and the sole member of Partners OS, may be deemed to beneficially own the 3,755,553 Shares beneficially owned in the aggregate by BVF, BVF2, Trading Fund OS, and a certain Partners managed account (the "Partners Managed Account"), including 117,521 Shares held in the Partners Managed Account.

BVF Inc., as the general partner of Partners, may be deemed to beneficially own the 3,755,553 Shares beneficially owned by Partners.

Mr. Lampert, as a director and officer of BVF Inc., may be deemed to beneficially own the 3,755,553 Shares beneficially owned by BVF Inc.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any Shares owned by another Reporting Person. BVF GP disclaims beneficial ownership of the Shares beneficially owned by BVF. BVF2 GP disclaims beneficial ownership of the Shares beneficially owned by Trading Fund OS. BVF GPH disclaims beneficial ownership of the Shares beneficially owned by BVF and BVF2. Each of Partners, BVF Inc. and Mr. Lampert disclaims beneficial ownership of the Shares beneficially owned by BVF, BVF2, Trading Fund OS, and the Partners Managed Account, and the filing of this statement shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities.

(b) Percent of class:

The following percentages are based on a denominator which is the sum of: (i) 47,883,522 Shares outstanding as of November 4, 2019, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 6, 2019 and (ii) certain or all of the 2,575,000 Shares underlying certain Warrants, as applicable.

As of the close of business on December 31, 2019, (i) BVF beneficially owned approximately 3.9% of the outstanding Shares, (ii) BVF2 beneficially owned approximately 3.0% of the outstanding Shares, (iii) Trading Fund OS beneficially owned less than 1% of the outstanding Shares, (iv) BVF GP may be deemed to beneficially own approximately 3.9% of the outstanding Shares, (v) BVF2 GP may be deemed to beneficially own approximately 3.0% of the outstanding Shares, (vi) Partners OS may be deemed to beneficially own less than 1% of the outstanding Shares, (vii) BVF GPH may be deemed to beneficially own approximately 6.7% of the outstanding Shares, and (viii) each of Partners, BVF Inc. and Mr. Lampert may be deemed to beneficially own approximately 7.4% of the outstanding Shares (less than 1% of the outstanding Shares are held in the Partners Managed Account).

- (c) Number of shares as to which such person has:
- (i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

BVF GPH, Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by BVF and BVF2. Partners, BVF Inc. and Mr. Lampert share voting and dispositive power over the Shares beneficially owned by Trading Fund OS and the Partners Managed Account.

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or

Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit 99.1.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

#### **SIGNATURE**

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

Dated: February 14, 2020

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF I GP LLC., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BVF I GP LLC

By: /s/ Mark N. Lampert

Mark N. Lampert

Chief Executive Officer

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF II GP LLC its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BVF II GP LLC

By: /s/ Mark N. Lampert

Mark N. Lampert

Chief Executive Officer

BVF PARTNERS OS LTD.

By: BVF Partners L.P., its sole member

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert President BIOTECHNOLOGY VALUE TRADING FUND OS LP

By: BVF Partners L.P., its investment manager

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark Lampert President

**BVF GP HOLDINGS LLC** 

By: /s/ Mark N. Lampert

Mark Lampert

Chief Executive Officer

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert

President

BVF INC.

By: /s/ Mark N. Lampert

Mark Lampert

President

/s/ Mark N. Lampert

MARK N. LAMPERT

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#### **Joint Filing Agreement**

The undersigned hereby agree that the Statement on Schedule 13G dated February 14, 2020 with respect to the common stock, par value \$0.0001 per share, of Mersana Therapeutics, Inc., and any further amendments thereto executed by each and any of the undersigned shall be filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Dated: February 14, 2020

BIOTECHNOLOGY VALUE FUND, L.P.

By: BVF I GP LLC., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

**BVF I GP LLC** 

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BIOTECHNOLOGY VALUE FUND II, L.P.

By: BVF II GP LLC its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BVF II GP LLC

By: /s/ Mark N. Lampert

Mark N. Lampert Chief Executive Officer

BVF PARTNERS OS LTD.

By: BVF Partners L.P., its sole member By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert President BIOTECHNOLOGY VALUE TRADING FUND OS LP

By: BVF Partners L.P., its investment manager

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark Lampert President

**BVF GP HOLDINGS LLC** 

By: /s/ Mark N. Lampert

Mark Lampert

Chief Executive Officer

BVF PARTNERS L.P.

By: BVF Inc., its general partner

By: /s/ Mark N. Lampert

Mark N. Lampert President

BVF INC.

By: /s/ Mark N. Lampert

Mark Lampert President

/s/ Mark N. Lampert

MARK N. LAMPERT