

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>BAKER BROS. ADVISORS LP</u> (Last) (First) (Middle) 860 WASHINGTON STREET, 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/05/2023	3. Issuer Name and Ticker or Trading Symbol <u>BELVICUM PHARMACEUTICALS, INC [BLCM]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,912	I	See Footnotes ⁽¹⁾⁽²⁾⁽³⁾
Common Stock	227,211	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to buy)	(5)(6)(7)	(8)	Common Stock	1,462,729	0.0001	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾
Warrants (right to buy)	(5)(6)(7)	(8)	Common Stock	16,159,451	0.0001	I	See Footnotes ⁽²⁾⁽³⁾⁽¹⁰⁾
Warrants (right to buy)	(11)	(12)	Common Stock	127,850	0.001	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾
Warrants (right to buy)	(11)	(12)	Common Stock	1,531,902	0.001	I	See Footnotes ⁽²⁾⁽³⁾⁽¹⁰⁾
Series 1 Convertible Non-Voting Preferred Stock	(13)(14)	(13)(14)	Common Stock	371,860	(13)	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾
Series 1 Convertible Non-Voting Preferred Stock	(13)(14)	(13)(14)	Common Stock	4,108,140	(13)	I	See Footnotes ⁽²⁾⁽³⁾⁽¹⁰⁾
Warrants (right to buy)	(15)	11/03/2025	Common Stock	127,850	6.5	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾
Warrants (right to buy)	(15)	11/03/2025	Common Stock	1,531,902	6.5	I	See Footnotes ⁽²⁾⁽³⁾⁽¹⁰⁾
Warrants (right to buy)	(16)	12/07/2028	Common Stock	146,272	1.69	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾
Warrants (right to buy)	(16)	12/07/2028	Common Stock	1,615,945	1.69	I	See Footnotes ⁽²⁾⁽³⁾⁽¹⁰⁾⁽¹⁶⁾
Warrants (right to buy)	(17)	08/21/2026	Common Stock or Series 1 Preferred	371,860	(17)	I	See Footnotes ⁽²⁾⁽³⁾⁽⁹⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to buy)	(17)	08/21/2026	Common Stock or Series 1 Preferred	4,108,140	(17)	I	See Footnotes ⁽²⁾⁽³⁾ (10)

1. Name and Address of Reporting Person*

[BAKER BROS. ADVISORS LP](#)

(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BAKER JULIAN](#)

(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[BAKER FELIX](#)

(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Baker Bros. Advisors \(GP\) LLC](#)

(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City) (State) (Zip)

Explanation of Responses:

1. As a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in common stock ("Common Stock") of Bellicum Pharmaceuticals, Inc. (the "Issuer") reported in column 2 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

2. Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds"). In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.

3. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities

for purposes of Section 16 or any other purpose.

4. As a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker each may be deemed to have an indirect pecuniary interest in Common Stock reported in column 2 of Table I beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

5. These securities consist of warrants exercisable at \$0.0001 per share into Common Stock on a 1-for-1 basis at any time at the option of the holder (the "Pre-Funded \$0.0001 Warrants") subject to a 19.99% beneficial ownership limitation described below.

6. The Adviser on behalf of the Funds submitted written notice to the Issuer to raise the \$0.0001 Maximum Percentage from 4.99% to 19.99% on May 4, 2023. This increase in the \$0.0001 Maximum Percentage will become effective on July 4, 2023.

7. The Pre-Funded \$0.0001 Warrants are only exercisable to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), no more than 19.99% of the outstanding Common Stock after exercise (the "\$0.0001 Maximum Percentage"). By written notice to the Issuer, the Funds may from time to time increase or decrease the \$0.0001 Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

8. The Pre-Funded \$0.0001 Warrants have no expiration date.

9. As a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the securities reported in column 3 of Table II directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

10. As a result of their ownership interest in (i) Baker Brothers Life Sciences Capital, L.P. and (ii) Life Sciences, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the securities of the Issuer reported in column 3 of Table II directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

11. These securities consist of warrants exercisable at \$0.001 per share into Common Stock on a 1-for-1 basis at any time at the option of the holder (the "Pre-Funded \$0.001 Warrants") subject to a 4.99% beneficial ownership limitation described below. The Prefunded \$0.001 Warrants are only exercisable to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock after exercise (the "\$0.001 Maximum Percentage"). By written notice to the Issuer, the Funds may from time to time increase or decrease the \$0.001 Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

12. The Pre-Funded \$0.001 Warrants have no expiration date.

13. These securities consist of Series 1 Convertible Non-Voting Preferred Stock ("Series 1 Preferred") of the Issuer which are convertible at any time on a 1-for-10 basis without payment or further consideration into Common Stock, subject to a 4.99% beneficial ownership limitation described below. The Series 1 Preferred are only convertible to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock after conversion (the "Series 1 Maximum Percentage").

14. By written notice to the Issuer, the Funds may from time to time increase or decrease the Series 1 Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer. The Series 1 Preferred have no expiration date.

15. These securities consist of warrants exercisable at \$6.50 per share into Common Stock on a 1-for-1 basis at any time at the option of the holder (the "2025 Warrants") subject to a 4.99% beneficial ownership limitation described below. The 2025 Warrants are only exercisable to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock after exercise (the "2025 Maximum Percentage"). By written notice to the Issuer, the Funds may from time to time increase or decrease the 2025 Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

16. These securities consist of warrants exercisable at \$1.69 per share into Common Stock on a 1-for-1 basis at any time at the option of the holder (the "2028 Warrants") subject to a 4.99% beneficial ownership limitation described below. The 2028 Warrants are only exercisable to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock after exercise (the "2028 Maximum Percentage"). By written notice to the Issuer, the Funds may from time to time increase or decrease the 2028 Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

17. These securities consist of warrants exercisable at \$13.00 per share into Common Stock or \$1,300 per share of Series 1 Preferred on a 1-for-1 basis at any time at the option of the holder (the "Public Warrants") subject to a 4.99% beneficial ownership limitation described below. The Public Warrants are only exercisable to the extent that the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Exchange Act, no more than 4.99% of the outstanding Common Stock after exercise (the "Public Warrant Maximum Percentage"). By written notice to the Issuer, the Funds may from time to time increase or decrease the Public Warrant Maximum Percentage applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

Remarks:

By: Baker Bros. Advisors
LP, Name: Scott L.
Lessing, Title: President /s/ 05/05/2023
Scott L. Lessing

/s/ Julian C. Baker 05/05/2023

/s/ Felix J. Baker 05/05/2023

By: Baker Bros. Advisors
(GP) LLC, Name: Scott L.
Lessing, Title: President /s/ 05/05/2023
Scott L. Lessing

** 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 5 (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.