

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) <u>601 LEXINGTON AVE, 54TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IMARA Inc. [IMRA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/12/2020		P		937,500	A	\$16	937,500	I	By OrbiMed Private Investments VII, LP ⁽²⁾⁽³⁾
Common Stock	03/16/2020		C		1,594,902	A	(1)	2,532,402	I	By OrbiMed Private Investments VII, LP ⁽²⁾⁽³⁾

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series B Preferred Stock	(1)	03/16/2020		C		10,046,294	(1)	(1)		Common Stock	1,594,902	\$0.00	0	I	By OrbiMed Private Investments VII, LP ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) <u>601 LEXINGTON AVE, 54TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>OrbiMed Capital GP VII LLC</u> (Last) (First) (Middle) <u>601 LEXINGTON AVE., 54TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)

Explanation of Responses:

- On March 16, 2020, the Issuer's Series B Preferred Stock converted into Common Stock on a 6.299-for-1 basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series B Preferred Stock was convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- These securities are held of record by OrbiMed Private Investments VII, LP, or OPI VII. OrbiMed Capital GP VII LLC, or GP VII, is general partner of OPI VII, and OrbiMed Advisors LLC, or Advisors, is the managing member of GP VII. By virtue of such relationships, GP VII and Advisors may be deemed to have voting and investment power with respect to the shares held by OPI VII. Both GP VII and Advisors may be

deemed to directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the shares held by OPI VII. Advisors exercises investment and voting power through a management committee comprised of Carl L. Gordon, Jonathan T. Silverstein, and Sven H. Borho, each of whom disclaims beneficial ownership of the shares of OPI VII.

3. Each of GP VII, Advisors and OPI VII disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its pecuniary interest therein, if any. The Reporting Persons have designated a representative, David P. Bonita ("Bonita"), a member of Advisors, to serve on the Issuer's board of directors. This report shall not be deemed an admission that any such entity or person is a beneficial owner of such securities for purpose of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

OrbiMed Advisors LLC, By: /s/
Douglas Coon, Chief Compliance Officer 03/16/2020

OrbiMed Capital GP VII LLC,
By: /s/ Douglas Coon, Chief Compliance Officer 03/16/2020

** 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 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.