

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>Gupta Rishi</u> <hr/> (Last) (First) (Middle) <u>C/O TURNSTONE BIOLOGICS CORP.</u> <u>9310 ATHENA CIRCLE, SUITE 300</u> <hr/> (Street) <u>LA JOLLA CA 92037</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Turnstone Biologics Corp. [TSBX]</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>07/20/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	07/20/2023		C		2,682,599	A	(1)	2,682,599	I	See Footnote ⁽²⁾ (3)
Common Stock	07/20/2023		P		416,666	A	\$12	3,099,265	I	See Footnote ⁽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-1 Preferred Stock	(1)	07/20/2023		C			937,372	(1)	(1)	Common Stock	937,372	(1)	0	I	See Footnotes ⁽²⁾ (3)
Series B-2 Preferred Stock	(1)	07/20/2023		C			1,249,829	(1)	(1)	Common Stock	1,249,829	(1)	0	I	See Footnotes ⁽²⁾ (3)
Series C Preferred Stock	(1)	07/20/2023		C			266,240	(1)	(1)	Common Stock	266,240	(1)	0	I	See Footnotes ⁽²⁾ (3)
Series D Preferred Stock	(1)	07/20/2023		C			229,158	(1)	(1)	Common Stock	229,158	(1)	0	I	See Footnotes ⁽²⁾ (3)

Explanation of Responses:

- Each share of Series B-1 Preferred Stock, Series B-2 Preferred Stock, Series C Preferred Stock, and Series D Preferred Stock automatically converted into shares of the Issuer's common stock on a one-to-one basis immediately prior to the closing of the Issuer's initial public offering and have no expiration date.
- These securities are held of record by OrbiMed Private Investments VI, LP ("OPI VI"). OrbiMed Capital GP VI LLC ("GP VI") is the general partner of OPI VI, and OrbiMed Advisors LLC ("OrbiMed Advisors") is the managing member of GP VI. The Reporting Person is an employee of OrbiMed Advisors. By virtue of such relationships, GP VI and OrbiMed Advisors may be deemed to have voting power and investment power over the securities held by OPI VI and, as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the securities held by OPI VI.
- Each of the Reporting Person, OrbiMed Advisors and GP VI 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 his or its pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Person, GP VI, or OrbiMed Advisors is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

/s/ Rishi Gupta

07/24/2023

** 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.