

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>Fletcher Aaron G.L.</u>  (Last) (First) (Middle) C/O BIOS EQUITY PARTNERS 1751 RIVER RUN SUITE 400  (Street) FORT WORTH TX 76107  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IN8BIO, INC. [ INAB ]</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) 08/17/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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	08/17/2022		P	V	6,142	A	\$1.93 <sup>(12)</sup>	583,407	I	See footnote <sup>(1)(2)(3)(4)(5)</sup>
Common Stock	08/17/2022		P	V	38,035	A	\$1.93 <sup>(12)</sup>	3,612,569	I	See footnote <sup>(1)(2)(3)(4)(6)</sup>
Common Stock	08/17/2022		P	V	5,823	A	\$1.93 <sup>(12)</sup>	553,110	I	See footnote <sup>(1)(2)(3)(4)(7)</sup>
Common Stock								574,432	I	See footnote <sup>(1)(2)(3)(4)(8)</sup>
Common Stock								1,876,624	I	See footnote <sup>(1)(2)(3)(4)(9)</sup>
Common Stock								251,211	I	See footnote <sup>(1)(2)(3)(4)(10)</sup>
Common Stock								997,433	I	See footnote <sup>(1)(2)(3)(4)(11)</sup>

**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					

1. Name and Address of Reporting Person\*  
Fletcher Aaron G.L.  
 (Last) (First) (Middle)  
 C/O BIOS EQUITY PARTNERS 1751 RIVER RUN  
 SUITE 400  
 (Street)  
 FORT WORTH TX 76107  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
BIOS Equity Partners III, LP  
 (Last) (First) (Middle)

C/O BIOS EQUITY PARTNERS 1751 RIVER RUN  
SUITE 400

(Street)

FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Cavu Management, LP

(Last) (First) (Middle)

C/O BIOS EQUITY PARTNERS 1751 RIVER RUN  
SUITE 400

(Street)

FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

BIOS Capital Management, LP

(Last) (First) (Middle)

C/O BIOS EQUITY PARTNERS 1751 RIVER RUN  
SUITE 400

(Street)

FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

BIOS Advisors GP, LLC

(Last) (First) (Middle)

C/O BIOS EQUITY PARTNERS 1751 RIVER RUN  
SUITE 400

(Street)

FORT WORTH TX 76107

(City) (State) (Zip)

**Explanation of Responses:**

1. Bios Equity Partners II, LP ("Bios Equity II") is the general partner of the following entities: Bios Fund II, Bios Fund II QP, LP ("Bios Fund II QP"), Bios Fund II NT, LP ("Bios Fund II NT") and BIOS Incysus Co-Invest I, LP ("BIOS Incysus"). Bios Equity Partners III, LP ("Bios Equity III") is the general partner of the following entities: Bios Fund III, LP ("Bios Fund III"), Bios Fund III QP, LP ("Bios Fund III QP") and Bios Fund III NT, LP ("Bios Fund III NT"). Bios Capital Management, LP ("Bios Management") and Cavu Management, LP ("Cavu Management") are the general partners of Bios Equity II and Bios Equity III. Bios Advisors GP, LLC ("Bios Advisors") is the general partner of Bios Management. Cavu Advisors LLC ("Cavu Advisors") is the general partner of Cavu Management. Bios Management and Bios Advisors are entities managed and controlled by Aaron G.L. Fletcher. Cavu Management and Cavu Advisors are entities managed and controlled by Leslie W. Kreis, Jr.
2. Mr. Fletcher, Bios Management and Bios Advisors each share voting and investment control with respect to the shares held by Bios Fund II, Bios Fund II QP, Bios Fund II NT, BIOS Incysus, Bios Fund III, Bios Fund III QP and Bios Fund III NT (collectively, the "Bios Equity Entities"). Because of the relationship between Mr. Fletcher, Bios Management, Bios Advisors and the Bios Equity Entities, Mr. Fletcher, Bios Management and Bios Advisors each may be deemed to beneficially own the shares held directly by the Bios Equity Entities.
3. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
4. Mr. Kreis, Cavu Management and Cavu Advisors each share voting and investment control with respect to the shares held by the Bios Equity Entities. Because of the relationship between Mr. Kreis, Cavu Management, Cavu Advisors and the Bios Equity Entities, Mr. Kreis, Cavu Management and Cavu Advisors each may be deemed to beneficially own the shares held directly by the Bios Equity Entities.
5. The securities are directly held by Bios Fund III NT.
6. The securities are directly held by Bios Fund III QP.
7. The securities are directly held by Bios Fund III.
8. The securities are directly held by Bios Fund II, LP ("Bios Fund II").
9. The securities are directly held by Bios Fund II QP.
10. The securities are directly held by Bios Fund II NT.
11. The securities are directly held by BIOS Incysus.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.84 to \$2.23, inclusive. The reporting persons undertake to provide to IN8BIO, Inc., any security holder of IN8BIO, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (12) to this Form 4.

**Remarks:**

This Form 4 is the first of two Forms 4 filed relating to the same event. The Form 4 has been split into two filings because there are more than 10 reporting persons in total, and the SEC's EDGAR filing system limits a single Form 4 to a maximum of 10 reporting person. The second Form 4 will be filed by Leslie W. Kreis, Jr. as the designated filer.

/s/ Aaron G.L. Fletcher 08/17/2022

Bios Equity Partners III, LP 08/17/2022

By: Bios Capital  
Management, LP, its general  
partner By: Bios Advisors GP,  
LLC, its general partner By:

/s/ Aaron Glenn Louis  
Fletcher, Manager  
Cavu Management, LP By:  
Cavu Advisors, LLC, its 08/17/2022  
general partner By: /s/ Leslie  
W. Kreis, Jr, Manager  
Bios Capital Management, LP  
By: Bios Advisors GP, LLC,  
its general partner By: /s/ 08/17/2022  
Aaron Glenn Louis Fletcher,  
Manager  
Bios Advisors GP, LLC By:  
/s/ Aaron Glenn Louis 08/17/2022  
Fletcher, Manager  
\*\* 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.**