

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Oyston Ronald</u> <hr/> (Last) (First) (Middle) C/O ACELYRIN, INC. 4149 LIBERTY CANYON RD. <hr/> (Street) AGOURA HILLS CA 91301 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ACELYRIN, Inc. [SLRN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Chief People Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/09/2023 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| | 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 | 05/09/2023 | | P | | 1,000 ⁽¹⁾ | A | \$18 | 1,000 | D | |
| Common Stock | 05/09/2023 | | P | | 26 ⁽¹⁾ | A | \$18 | 26 | I | See footnote ⁽²⁾ |

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 | | | | |
| Employee Stock Option (right to buy) | \$4.0426 | 05/09/2023 | | j ⁽³⁾ | | | 165,090 | (4) | 01/19/2032 | Class A Common Stock ⁽³⁾ | 165,090 | \$0.00 | 0 | D | |
| Employee Stock Option (right to buy) | \$4.0426 | 05/09/2023 | | j ⁽³⁾ | | 165,090 | | (4) | 01/19/2032 | Common Stock ⁽³⁾ | 165,090 | \$0.00 | 165,090 | D | |
| Employee Stock Option (right to buy) | \$4.0426 | 05/09/2023 | | j ⁽³⁾ | | | 2,150 | (5) | 01/19/2032 | Class A Common Stock ⁽³⁾ | 2,150 | \$0.00 | 0 | D | |
| Employee Stock Option (right to buy) | \$4.0426 | 05/09/2023 | | j ⁽³⁾ | | 2,150 | | (5) | 01/19/2032 | Common Stock ⁽³⁾ | 2,150 | \$0.00 | 2,150 | D | |
| Employee Stock Option (right to buy) | \$5.8766 | 05/09/2023 | | j ⁽³⁾ | | | 23,412 | (6) | 11/20/2032 | Class A Common Stock ⁽³⁾ | 23,412 | \$0.00 | 0 | D | |
| Employee Stock Option (right to buy) | \$5.8766 | 05/09/2023 | | j ⁽³⁾ | | 23,412 | | (6) | 11/20/2032 | Common Stock ⁽³⁾ | 23,412 | \$0.00 | 23,412 | D | |
| Employee Stock Option (right to buy) | \$5.8766 | 05/09/2023 | | j ⁽³⁾ | | | 16,613 | (7) | 11/20/2032 | Class A Common Stock ⁽³⁾ | 16,613 | \$0.00 | 0 | D | |
| Employee Stock Option (right to buy) | \$5.8766 | 05/09/2023 | | j ⁽³⁾ | | 16,613 | | (7) | 11/20/2032 | Common Stock ⁽³⁾ | 16,613 | \$0.00 | 16,613 | D | |
| Employee Stock Option (right to buy) | \$18 | 05/09/2023 | | j ⁽³⁾ | | | 131,714 | (8) | 05/03/2033 | Class A Common Stock ⁽³⁾ | 131,714 | \$0.00 | 0 | D | |

**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 | | | | |
| Employee Stock Option (right to buy) | \$18 | 05/09/2023 | | j ⁽³⁾ | | 131,714 | | (8) | 05/03/2033 | Common Stock ⁽³⁾ | 131,714 | \$0.00 | 131,714 | D | |

Explanation of Responses:

1. Reflects shares purchased through a directed share program in the Issuer's initial public offering of Common Stock (the "IPO").
2. The shares are held of record by the Reporting Person's child.
3. Each share of Class A Common Stock was reclassified into one share of Common Stock immediately prior to the completion of the IPO.
4. 1/4 of the shares subject to the option vested on November 1, 2022, and 1/48 of the shares subject to the option vests in equal monthly installments thereafter, subject to the Reporting Person's continued service.
5. 1/4 of the shares subject to the option vested on January 20, 2023, and 1/48 of the shares subject to the option vest in equal monthly installments thereafter, subject to the Reporting Person's continued service.
6. 1/4 of the shares subject to the option vest on October 1, 2023, and 1/48 of the shares subject to the option vests in equal monthly installments thereafter, subject to the Reporting Person's continued service.
7. 1/4 of the shares subject to the option vest on November 17, 2023, and 1/48 of the shares subject to the option vests in equal monthly installments thereafter, subject to the Reporting Person's continued service.
8. 1/4 of the shares subject to the option vest on May 4, 2024, and 1/48 of the shares subject to the option vest in equal monthly installments thereafter, subject to the Reporting Person's continued service.

Remarks:

/s/ Mina Kim, Attorney-in-fact 05/11/2023

** 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.