

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>Lin Shao-Lee</u>  (Last) (First) (Middle) C/O ACELYRIN, INC. 4149 LIBERTY CANYON RD.  (Street) AGOURA HILLS CA 91301  (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 05/09/2023	
	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	05/09/2023		C <sup>(1)</sup>		1,161,747	A	(1)	1,161,747	I	See footnote <sup>(2)</sup>
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		1,107,213 <sup>(4)</sup>	D	\$0.00	0	D	
Common Stock	05/09/2023		J <sup>(3)</sup>		1,107,213 <sup>(4)</sup>	A	\$0.00	1,107,213	D	
Common Stock	05/09/2023		F		337,179 <sup>(5)</sup>	D	\$24.69	770,034 <sup>(6)</sup>	D	
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		677,813	D	\$0.00	0	I	See footnote <sup>(7)</sup>
Common Stock	05/09/2023		J <sup>(3)</sup>		677,813	A	\$0.00	677,813	I	See footnote <sup>(7)</sup>
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		354,969	D	\$0.00	0	I	See footnote <sup>(8)</sup>
Common Stock	05/09/2023		J <sup>(3)</sup>		354,969	A	\$0.00	354,969	I	See footnote <sup>(8)</sup>
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		354,969	D	\$0.00	0	I	See footnote <sup>(9)</sup>
Common Stock	05/09/2023		J <sup>(3)</sup>		354,969	A	\$0.00	354,969	I	See footnote <sup>(9)</sup>
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		349,898	D	\$0.00	0	I	See footnote <sup>(10)</sup>
Common Stock	05/09/2023		J <sup>(3)</sup>		349,898	A	\$0.00	349,898	I	See footnote <sup>(10)</sup>
Class A Common Stock	05/09/2023		J <sup>(3)</sup>		5,070	D	\$0.00	0	I	See footnote <sup>(11)</sup>
Common Stock	05/09/2023		J <sup>(3)</sup>		5,070	A	\$0.00	5,070	I	See footnote <sup>(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	Title	Amount or Number of Shares				
Series B Redeemable Convertible Preferred Stock	(1)	05/09/2023		C			978,314	(1)	(1)	Common Stock <sup>(3)</sup>	978,314	(1)	0	I	See footnote <sup>(2)</sup>
Series C Redeemable Convertible	(1)	05/09/2023		C			183,433	(1)	(1)	Common Stock <sup>(3)</sup>	183,433	(1)	0	I	See footnote <sup>(2)</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	Title	Amount or Number of Shares				
Preferred Stock															
Employee Stock Option (right to buy)	\$18	05/09/2023		J <sup>(3)</sup>			774,788	(12)	05/03/2033	Class A Common Stock <sup>(3)</sup>	774,788	\$0.00	0	D	
Employee Stock Option (right to buy)	\$18	05/09/2023		J <sup>(3)</sup>		774,788		(12)	05/03/2033	Common Stock <sup>(3)</sup>	774,788	\$0.00	774,788	D	

**Explanation of Responses:**

- Each share of preferred stock is convertible into one share of Common Stock and has no expiration date. Immediately prior to the completion of the Issuer's initial public offering of Common Stock (the "IPO"), all shares of preferred stock automatically converted into shares of Common Stock.
- Shares held directly by Woodland Hills Partners LLC, for which the Reporting Person serves as a managing member.
- Each share of Class A Common Stock was reclassified into one share of Common Stock immediately prior to the completion of the IPO.
- Represents Restricted Stock Units ("RSUs"). Each RSU represents a contingent right to receive one share of the Issuer's Common Stock upon settlement.
- Represents shares that have been withheld by the Issuer to satisfy the income tax withholding obligations in connection with the net settlement of RSUs, and not a discretionary sale by the Reporting Person. The Common Stock settled and RSUs held by the Reporting Person remain subject to the terms of a lock-up agreement by and between the Reporting Person and certain underwriters of the IPO.
- Represents 303,237 shares of Common Stock and 466,797 RSUs after the net settlement of vested RSUs into shares of Common Stock upon the completion of the IPO. The remaining RSUs will continue to settle into shares of Common Stock as they vest thereafter, subject to the Reporting Person's continued service.
- Shares held directly by Shao-Lee Lin, Trustee of the Shao-Lee Lin Trust u/a/d September 23, 2005, for which the Reporting Person serves as trustee.
- Shares held directly by Shao-Lee Lin 2020 Gift Trust Dtd 7/16/20, for which the Reporting Person's spouse serves as trustee.
- Shares held directly by Lin Family 2020 Gift Trust Dtd 7/16/20, for which the Reporting Person's spouse shares voting and investment power.
- Shares held directly by Susie Jun 2020 Gift Trust dtd 7/16/20, for which the Reporting Person serves as trustee.
- Shares held directly by Susie Jun, Trustee of the Susie Jun Trust U/A/D September 23, 2005, for which the Reporting Person's spouse serves as trustee.
- 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.

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