

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Westlake BioPartners Fund II, L.P.</u> (Last) (First) (Middle) C/O WESTLAKE BIOPARTNERS, LLC 3075 TOWNSGATE RD., SUITE 140 (Street) WESTLAKE VILLAGE CA 91361 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/04/2023	3. Issuer Name and Ticker or Trading Symbol <u>ACELYRIN, Inc.</u> [SLRN]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Redeemable Convertible Preferred Stock	(1)	(1)	Class A Common Stock ⁽²⁾	4,056,795	(1)	D ⁽³⁾⁽⁴⁾	
Series B Redeemable Convertible Preferred Stock	(1)	(1)	Class A Common Stock ⁽²⁾	2,445,786	(1)	D ⁽³⁾⁽⁴⁾	
Series C Redeemable Convertible Preferred Stock	(1)	(1)	Class A Common Stock ⁽²⁾	2,038,148	(1)	D ⁽³⁾⁽⁴⁾	

1. Name and Address of Reporting Person*
Westlake BioPartners Fund II, L.P.
 (Last) (First) (Middle)
 C/O WESTLAKE BIOPARTNERS, LLC
 3075 TOWNSGATE RD., SUITE 140
 (Street)
 WESTLAKE VILLAGE CA 91361
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Westlake BioPartners GP II, LLC
 (Last) (First) (Middle)
 C/O WESTLAKE BIOPARTNERS, LLC

3075 TOWNSGATE RD., SUITE 140

(Street)

WESTLAKE VILLAGE CA 91361

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Harper Sean E

(Last) (First) (Middle)

C/O WESTLAKE BIOPARTNERS, LLC
3075 TOWNSGATE RD., SUITE 140

(Street)

WESTLAKE VILLAGE CA 91361

(City) (State) (Zip)

Explanation of Responses:

1. Each share of preferred stock is convertible into one share of Class A Common Stock or, subject to and in accordance with certain provisions set forth in the Issuer's certificate of incorporation, Class B 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 will automatically convert into shares of Common Stock.
2. Each share of Class A Common Stock shall be reclassified into one share of Common Stock immediately prior to the completion of the IPO.
3. Shares held directly by Westlake BioPartners Fund II, L.P., or Westlake Fund II, Westlake BioPartners GP II, LLC, or Westlake GP II, is the general partner of Westlake Fund II. Westlake GP II may be deemed to have sole voting and dispositive power with regard to the shares held directly by Westlake Fund II. Beth C. Seidenberg and Sean E. Harper are the Managing Directors of Westlake GP II and share voting and dispositive power over the shares held by Westlake Fund II, each of whom disclaims beneficial ownership of the shares held by Westlake Fund II except to the extent of such person's pecuniary interest therein, if any.
4. This report on Form 3 is jointly filed by Westlake Fund II, Westlake GP II and Sean E. Harper. Each of the Reporting Persons 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 such person's or entity's pecuniary interest therein, if any. Westlake Fund II has designated a representative, Beth C. Seidenberg, a Managing Director of Westlake GP II, 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 the purposes of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Jennifer L. Kercher,
Attorney-in-fact

05/04/2023

** 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 5 (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.

Power of Attorney

Each of the undersigned entities and individuals (collectively, the "Reporting Persons") hereby authorizes and designates Westlake BioPartners GP II, LLC or such other person or entity as is designated in writing by Beth C. Seidenberg (the "Designated Filer") as the beneficial owner to prepare and file on behalf of such Reporting Person individually, or jointly together with the other Reporting Persons, any and all reports, notices, communications and other documents (including, but not limited to, reports on Form D, Form ADV, Schedule 13D, Schedule 13F, Schedule 13G, Schedule 13H, Form 3, Form 4 and Form 5) that such Reporting Person may be required to file with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (together with the implementing regulations thereto, the "Act") and the Securities Exchange Act of 1934, as amended (together with the implementing regulations thereto, the "Exchange Act") or any other domestic or international state, federal or national agency (collectively, the "Reports") with respect to each Reporting Person's ownership of, or transactions in, securities of any entity whose securities are beneficially owned (directly or indirectly) by such Reporting Person (collectively, the "Companies").

Each Reporting Person hereby further (i) authorizes and designates Jennifer L. Kercher (the "Authorized Signatory") to execute and file on behalf of such Reporting Person the Reports and to perform any and all other acts, which in the opinion of the Designated Filer or Authorized Signatory may be necessary or incidental to the performance of the foregoing powers herein granted and (ii) approves and ratifies all prior Reports executed and/or filed on behalf of each such Reporting Person by the Authorized Signatory.

The authority of the Designated Filer and the Authorized Signatory under this Power of Attorney with respect to each Reporting Person shall continue until such Reporting Person is no longer required to file any Reports with respect to the Reporting Person's ownership of, or transactions in, the securities of the Companies, unless earlier revoked in writing. Each Reporting Person acknowledges that the Designated Filer and the Authorized Signatory are not assuming any of the Reporting Person's responsibilities to comply with the Act or the Exchange Act.

Date: May 4, 2023

WESTLAKE BIOPARTNERS FUND II, L.P.

a Delaware Limited Partnership

By: Westlake BioPartners GP II, LLC
a Delaware Limited Liability Company
Its General Partner

By: /s/ Sean E. Harper
Sean E. Harper
Managing Director

By: /s/ Beth C. Seidenberg
Beth C. Seidenberg
Managing Director

WESTLAKE BIOPARTNERS GP II, LLC

a Delaware Limited Liability Company

By: /s/ Sean E. Harper
Sean E. Harper
Managing Director

By: /s/ Beth C. Seidenberg
Beth C. Seidenberg
Managing Director

BETH C. SEIDENBERG

By: /s/ Beth C. Seidenberg

SEAN E. HARPER

By: /s/ Sean E. Harper