

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>ORBIMED ADVISORS LLC</u> (Last) (First) (Middle) 601 LEXINGTON AVENUE, 54TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 06/21/2016 | 3. Issuer Name and Ticker or Trading Symbol <u>SELECTA BIOSCIENCES INC [SELB]</u> | |
| | | 4. 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) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> 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) |
|---------------------------------|---|--|---|
| Common Stock | 1,082 | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Common Stock | 113,720 | I | See Footnote ⁽²⁾⁽⁴⁾ |

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 C Convertible Preferred Stock | (3) | (3) | Common Stock | 3,628 | (3) | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Series C Convertible Preferred Stock | (3) | (3) | Common Stock | 380,986 | (3) | I | See Footnote ⁽²⁾⁽⁴⁾ |
| Series D Convertible Preferred Stock | (3) | (3) | Common Stock | 739 | (3) | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Series D Convertible Preferred Stock | (3) | (3) | Common Stock | 77,697 | (3) | I | See Footnote ⁽²⁾⁽⁴⁾ |
| Series E Convertible Preferred Stock | (3) | (3) | Common Stock | 4,351 | (3) | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Series E Convertible Preferred Stock | (3) | (3) | Common Stock | 456,870 | (3) | I | See Footnote ⁽²⁾⁽⁴⁾ |
| Common Warrants | 07/24/2015 | 07/24/2018 | Common Stock | 61 | 17.55 | I | See Footnote ⁽¹⁾⁽⁴⁾ |
| Common Warrants | 07/24/2015 | 07/24/2018 | Common Stock | 6,513 | 17.55 | I | See Footnote ⁽²⁾⁽⁴⁾ |

1. Name and Address of Reporting Person*
ORBIMED ADVISORS LLC
 (Last) (First) (Middle)
 601 LEXINGTON AVENUE, 54TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OrbiMed Capital GP III LLC
 (Last) (First) (Middle)
 601 LEXINGTON AVENUE, 54TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

| | | |
|--|-----------|--------------|
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| <u>ISALY SAMUEL D</u> | | |
| (Last) | (First) | (Middle) |
| <u>601 LEXINGTON AVENUE, 54TH FLOOR</u> | | |
| (Street) | | |
| <u>NEW YORK</u> | <u>NY</u> | <u>10022</u> |
| (City) | | |
| (State) | (Zip) | |

Explanation of Responses:

1. The reportable securities are owned directly by OrbiMed Associates III, LP ("Associates III"). OrbiMed Advisors LLC ("Advisors") is the general partner of Associates III. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, Advisors and Isaly may be deemed to have voting and investment power over the securities held by Associates III and as a result may be deemed to have beneficial ownership over such securities.
2. The reportable securities are owned directly by OrbiMed Private Investments III, LP ("OPI III"). OrbiMed Capital GP III LLC ("GP III") is the general partner of OPI III, and Advisors is the managing member of GP III. Isaly is the managing member of and owner of a controlling interest in Advisors. By virtue of such relationships, GP III, Advisors and Isaly may be deemed to have voting and investment power over the securities held by OPI III and as a result may be deemed to have beneficial ownership over such securities.
3. The preferred stock is convertible at any time, at the holder's election and has no expiration date. The preferred stock will automatically convert into common stock upon the closing of the Issuer's initial public offering.
4. This report on Form 3 is jointly filed by GP III, Advisors, and Isaly. 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 its or his pecuniary interest therein, if any. The Reporting Persons have designated Dr. Carl Gordon, a member of Advisors, to serve on the Issuer's board of directors. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner for the purpose of Section 16 of the Exchange Act, or for any other purpose.

/s/ Samuel D. Isaly

06/21/2016

** 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.