

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

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Jewell Christopher M</u> <hr/> (Last) (First) (Middle) <u>C/O CARTESIAN THERAPEUTICS, INC.</u> <u>7495 NEW HORIZON WAY</u> <hr/> (Street) <u>FREDERICK MD 21703</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cartesian Therapeutics, Inc. [RNAC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Scientific Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/14/2024</u>	
	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	11/14/2024		M		36,050	A	\$3.23	61,990	D	
Common Stock	11/14/2024		S		18,550	D	\$16.341 ⁽¹⁾	43,440	D	
Common Stock	11/14/2024		S		17,500	D	\$17.0185 ⁽²⁾	25,940	D	
Common Stock	11/15/2024		M		16,065	A	\$3.23	42,005	D	
Common Stock	11/15/2024		S		16,065	D	\$17.0615 ⁽³⁾	25,940	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
Stock Option (Right to Buy)	\$3.23	11/14/2024		M			36,050	(4)	01/15/2033	Common Stock	36,050	(5)	106,497	D	
Stock Option (Right to Buy)	\$3.23	11/15/2024		M			16,065	(4)	01/15/2033	Common Stock	16,065	(5)	90,432	D	

Explanation of Responses:

- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$16.00 to \$16.89. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$17.00 to \$17.18. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$17.00 to \$17.24. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The option is currently exercisable for 123,235 shares of Common Stock and becomes exercisable for an additional 2,969 shares of Common Stock each month until it is fully exercisable on June 16, 2025.
- On November 13, 2023, the Issuer acquired the private Delaware corporation which was then known as Cartesian Therapeutics, Inc. ("Old Cartesian") in accordance with the terms of an Agreement and Plan of Merger, dated November 13, 2023. Options to purchase Old Cartesian common stock held by the reporting person were converted into options to purchase shares of the Issuer's Series A Preferred Stock in connection with the merger. On April 8, 2024, these options previously exercisable for shares of Series A Preferred Stock became exercisable solely for shares of the Issuer's Common Stock.

Remarks:

/s/ Matthew Bartholomae,
Attorney-in-Fact for
Christopher Jewell

11/18/2024

** 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.

