|  | FORM   | 4                             | UNITE  | 191   | AIC                          | :5 5   |  |      | hington, D.C.                 |                |                |   |                                      | WII O   |  |  |   |  | N (A   |
|--|--|-------------------------------|--|-------|------------------------------|--|--|------|-------------------------------|----------------|----------------|---|--------------------------------------|---|--|--|---|--|--|
| Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |  |                               | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP   |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  | OMB APPROVAL OMB Number: 3235-0287 Estimated average burden |  |  |
|  |  |                               | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934<br>or Section 30(h) of the Investment Company Act of 1940 |       |                              |  |  |      |                               |                |                |   |                                      |   | hours  | s per re   | esponse:  | 0.5  |  |
| 1. Name and Address of Reporting Person <u>PERCEPTIVE ADVISORS</u>   |  |                               |  |       |                              |  | er Name <b>and</b> Ticker or Trading Symbol<br><u>tilus Biotechnology, Inc.</u> [ NAUT ] |      |                               |                |                |   |                                      |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director X 10% Owner |  |   |  |  |
| (Last) (First)<br>51 ASTOR PLACE, 10TH FLOOR   |  |                               | (Middle)   |       |                              | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/15/2022 |  |      |                               |                |                |   |                                      |   | Officer (give title Other (specify below) below)   |  |   |  |  |
| (Street)<br>NEW YORK NY<br>(City) (State)  |  |                               | 10003  |       |                              | Line)<br>Form filed t  |  |      |                               |                |                |   |                                      |   | n filed by On<br>n filed by Mo   | t/Group Filing (Check Applicable<br>by One Reporting Person<br>by More than One Reporting                                  |   |  |  |
| (City)   | (3   | ,                             | (Zip)  | ו-Der | ivati                        | ve Se  | curitie  | es A | .cauired. I                   | Disp           | osed           | of. or B  | enefici                              | ially   | Owne   | d  |   |  |  |
| 1. Title of Security (Instr. 3)  |  |                               | 2. Trai<br>Date  |       | ansaction                    |  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                              |      | te, 3.<br>Transac<br>Code (In | 3. 4. Secu     |                | urities Acquired (A)<br>ed Of (D) (Instr. 3, 4  |                                      | or 5. Amo<br>and 5) Securi<br>Benefi                |  | ount of<br>ties<br>cially  | Forr<br>(D) (   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)        | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership                |
|  |  |                               |  |       |                              |  | (month/Duy/real)   |      |                               | v              | Amoun          | (A) or<br>(D) P   |                                      | ce  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)   |  |   | ()()   | (Instr. 4)   |
|  |  |                               |  |       |                              |  |  |      | quired, Di                    |                |                |   |                                      |   | wned   |  | 1   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | Derivative Conversion Date<br>Security or Exercise (Month/Day/Year |                               | 3A. Deemed 4<br>Execution Date, 1<br>if any 0  |       | 4.<br>Transa<br>Code (<br>8) | action   | 5. Number 6. I<br>of Ex  |      | 6. Date Exer<br>Expiration D  | Options, conve |                | 7. Title and Amou<br>of Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4) |                                      | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |  | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |                               |  |       | Code                         | v  | (A)  | (D)  | Date<br>Exercisable           | Ex<br>Da       | piration<br>te | Title   | Amoun<br>or<br>Numbe<br>of<br>Shares | r   |  |  |   |  |  |
| Stock<br>Option<br>(Right to<br>Buy)   | \$2.7  | 06/15/2022                    |  |       | A                            |  | 86,467   |      | (1)                           | 06/            | /15/2032       | Common<br>Stock   | 86,46                                | 7   | <b>\$</b> 0  | 86,467   |   | I  | See<br>Footnotes <sup>(2)(2</sup>                                  |
|  |  | Reporting Person <sup>*</sup> | <u>LC</u>  |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
| (Last)<br>51 ASTO  | OR PLACE,  | (First)<br>10TH FLOOR         | (Middl   | e)    |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
| (Street)<br>NEW YORK NY  |  |                               | 10003  |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
| (City)   |  | (State)                       | (Zip)  |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
|  | nd Address of<br>MAN JOS   | Reporting Person <sup>*</sup> |  |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
| (Last)<br>51 ASTO  | OR PLACE,  | (First)<br>10TH FLOOR         | (Middl   | e)    |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
| (Street)<br>NEW Y  | ORK  | NY                            | 1000   | 3     |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |
|  |  |                               |  |       |                              |  |  |      |                               |                |                |   |                                      |   |  |  |   |  |  |

basis for twelve consecutive months, on the same day of the month as the Grant Date. The Grant Date was June 15, 2022.

2. Consists of options to purchase shares of the Issuer's common stock awarded to Michael Altman in connection with his role as a member of the Issuer's Board of Directors. Mr. Altman is affiliated with the Advisor. The Advisor may be deemed to have an indirect pecuniary interest in the options to purchase common stock of the Issuer reported herein because the Advisor has the right to receive the director compensation provided in respect of Mr. Altman's board service through a partial management fee offset.

3. Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of the securities reported on this form, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

| <u>/s/ Joseph Edelman - for</u> |                   |
|---------------------------------|-------------------|
| Perceptive Advisors LLC, By:    | 06/17/2022        |
| Joseph Edelman, its managing    | 00/1//2022        |
| member                          |                   |
| <u>/s/ Joseph Edelman</u>       | <u>06/17/2022</u> |

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\*\* 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.