

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|--|
| 1. Name and Address of Reporting Person* <u>Jerel Davis</u> (Last) (First) (Middle) C/O TURNSTONE BIOLOGICS CORP. 9310 ATHENA CIRCLE, SUITE 300 (Street) LA JOLLA CA 92037 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 07/20/2023 | 3. Issuer Name and Ticker or Trading Symbol <u>Turnstone Biologics Corp. [TSBX]</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 checked="" type="checkbox"/> Form filed by One Reporting Person <input 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) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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 Preferred Stock | (1) | (1) | Common Stock | 988,832 | (1) | I | By Versant Venture Capital V, L.P. ⁽²⁾ |
| Series A Preferred Stock | (1) | (1) | Common Stock | 75,255 | (1) | I | By Versant Venture Capital V (Canada) LP ⁽³⁾ |
| Series A Preferred Stock | (1) | (1) | Common Stock | 32,971 | (1) | I | By Versant Ophthalmic Affiliates Fund I, L.P. ⁽⁴⁾ |
| Series A Preferred Stock | (1) | (1) | Common Stock | 29,744 | (1) | I | By Versant Affiliates Fund V, L.P. ⁽⁵⁾ |
| Series B-1 Preferred Stock | (1) | (1) | Common Stock | 442,055 | (1) | I | By Versant Venture Capital V, L.P. ⁽²⁾ |
| Series B-1 Preferred Stock | (1) | (1) | Common Stock | 33,642 | (1) | I | By Versant Venture Capital V (Canada) LP ⁽³⁾ |
| Series B-1 Preferred Stock | (1) | (1) | Common Stock | 14,739 | (1) | I | By Versant Ophthalmic Affiliates Fund I, L.P. ⁽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 B-1 Preferred Stock | (1) | (1) | Common Stock | 13,297 | (1) | I | By Versant Affiliates Fund V, L.P. ⁽⁵⁾ |
| Series B-2 Preferred Stock | (1) | (1) | Common Stock | 957,787 | (1) | I | By Versant Venture Capital V, L.P. ⁽²⁾ |
| Series B-2 Preferred Stock | (1) | (1) | Common Stock | 72,892 | (1) | I | By Versant Venture Capital V (Canada) LP ⁽³⁾ |
| Series B-2 Preferred Stock | (1) | (1) | Common Stock | 31,936 | (1) | I | By Versant Ophthalmic Affiliates Fund I, L.P. ⁽⁴⁾ |
| Series B-2 Preferred Stock | (1) | (1) | Common Stock | 28,810 | (1) | I | By Versant Affiliates Fund V, L.P. ⁽⁵⁾ |
| Series C Preferred Stock | (1) | (1) | Common Stock | 140,190 | (1) | I | By Versant Venture Capital V, L.P. ⁽²⁾ |
| Series C Preferred Stock | (1) | (1) | Common Stock | 10,669 | (1) | I | By Versant Venture Capital V (Canada) LP ⁽³⁾ |
| Series C Preferred Stock | (1) | (1) | Common Stock | 4,667 | (1) | I | By Versant Ophthalmic Affiliates Fund I, L.P. ⁽⁴⁾ |
| Series C Preferred Stock | (1) | (1) | Common Stock | 4,216 | (1) | I | By Versant Affiliates Fund V, L.P. ⁽⁵⁾ |
| Series D Preferred Stock | (1) | (1) | Common Stock | 274,990 | (1) | I | By Versant Vantage II, L.P. ⁽⁶⁾ |

Explanation of Responses:

- Each share of Series A Preferred Stock, Series B-1 Preferred Stock, Series, Series B-2 Preferred Stock, Series C Preferred Stock and Series D Preferred Stock will automatically convert into shares of Common Stock on a 7.9872 for 1 basis immediately prior to the closing of the Issuer's initial public offering and have no expiration date.
- Shares are held by Versant Venture Capital V, L.P. ("Versant V"). Versant Ventures V, LLC ("Versant V GP") is the sole general partner of Versant V. The Reporting Person, a member of the Issuer's board of directors, is a managing director of Versant V GP and may be deemed to share voting and dispositive power over the shares held by Versant V. The Reporting Persons disclaims beneficial ownership of the shares held by Versant V, except to the extent of his respective pecuniary interest therein.
- Shares are held by Versant Venture Capital V (Canada) LP ("Canada V"). Versant Ventures V (Canada), L.P. ("Canada V GP") is the general partner of Canada V and Versant Ventures V GP-GP (Canada), Inc. ("Canada V GP-GP") is the sole general partner of Canada V GP. The Reporting Person, a member of the Issuer's board of directors, is a director of Canada V GP-GP and may be deemed to share voting and dispositive power over the shares held by Canada V. The Reporting Person disclaims beneficial ownership of the shares held by Canada V, except to the extent of his respective pecuniary interest therein.
- Shares are held by Versant Ophthalmic Affiliates Fund I, L.P. ("Ophthalmic"). Versant V GP is the sole general partner of Ophthalmic. The Reporting Person, a member of the Issuer's board of directors, is a managing director of Versant V GP and may be deemed to share voting and dispositive power over the shares held by Ophthalmic. The Reporting Person disclaims beneficial ownership of the shares held by Ophthalmic, except to the extent of his respective pecuniary interest therein.
- Shares are held by Versant Affiliates Fund V, L.P. ("Affiliates V"). Versant V GP is the sole general partner of Affiliates V. The Reporting Person, a member of the Issuer's board of directors, is a managing director of Versant V GP and may be deemed to share voting and dispositive power over the shares held by Affiliates V. The Reporting Person disclaims beneficial ownership of the shares held by Affiliates, except to the extent of his respective pecuniary interest therein.
- Shares held by Versant Vantage II, L.P. ("Vantage II"). Versant Vantage II GP, L.P. ("Vantage II GP") is the sole general partner of Vantage II and Versant Vantage II GP-GP, LLC (Vantage II GP-GP") is the sole general partner of Vantage II GP. The Reporting Person, a member of the Issuer's board of directors, is a managing director of Vantage II GP-GP and may be deemed to share voting and dispositive power over the shares held by Vantage II. The Reporting Person disclaims beneficial ownership of the shares held by Canada V, except to the extent of his respective pecuniary interest therein.

Remarks:

/s/ P. Joseph Campisi, Jr.,
Attorney-in-Fact

07/20/2023

** Signature of Reporting Person

Date

* 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

(For Executing Form ID and Forms 3, 4 and 5)

Know all by these presents, that the undersigned hereby constitutes and appoints each of Divakar Gupta, Ryan Sansom, Cathy Rude and Jason Minio of Cooley LLP, and Venkat Ramanan and P. Joseph Campisi, Jr. of Turnstone Biologics Corp. (the "Company"), signing individually, the undersigned's true and lawful attorneys-in-fact and agents to:

(1) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "SEC") a Form ID, Uniform Application for Access Codes to File on EDGAR, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any rule or regulation thereunder;

(2) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the SEC Form ID and Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16(a) of the Exchange Act and the rules thereunder in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of the Company;

(3) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Form ID and Forms 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such forms with the SEC and any stock exchange, self-regulatory association or any similar authority; and

(4) Take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Form ID or Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP, as applicable.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: 6/15/2023
By: /s/ Jerel Davis
Jerel Davis