

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Atlas Venture Fund XI, L.P.</u> (Last) (First) (Middle) 300 TECHNOLOGY SQUARE, 8TH FLOOR (Street) CAMBRIDGE MA 02139 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dyne Therapeutics, Inc. [DYN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/26/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	02/26/2024		S ⁽¹⁾		136,312	D	\$23.59 ⁽²⁾	6,216,250	D ⁽³⁾	
Common Stock	02/26/2024		S ⁽¹⁾		64,783	D	\$23.98 ⁽⁴⁾	6,151,467	D ⁽³⁾	
Common Stock	02/26/2024		S ⁽⁵⁾		20,205	D	\$23.59 ⁽²⁾	1,564,932	I	See footnote ⁽⁶⁾
Common Stock	02/26/2024		S ⁽⁵⁾		9,603	D	\$23.98 ⁽⁴⁾	1,555,329	I	See footnote ⁽⁶⁾
Common Stock	02/26/2024		S ⁽⁷⁾		11,736	D	\$23.59 ⁽²⁾	909,107	I	See footnote ⁽⁸⁾
Common Stock	02/26/2024		S ⁽⁷⁾		5,580	D	\$23.98 ⁽⁴⁾	903,527	I	See footnote ⁽⁸⁾
Common Stock	02/27/2024		S ⁽¹⁾		272,923	D	\$24.38 ⁽⁹⁾	5,878,544	D ⁽³⁾	
Common Stock	02/27/2024		S ⁽¹⁾		25,779	D	\$24.68 ⁽¹⁰⁾	5,852,765	D ⁽³⁾	
Common Stock	02/27/2024		S ⁽⁵⁾		40,455	D	\$24.38 ⁽⁹⁾	1,514,874	I	See footnote ⁽⁶⁾
Common Stock	02/27/2024		S ⁽⁵⁾		3,821	D	\$24.68 ⁽¹⁰⁾	1,511,053	I	See footnote ⁽⁶⁾
Common Stock	02/27/2024		S ⁽⁷⁾		23,505	D	\$24.38 ⁽⁹⁾	880,022	I	See footnote ⁽⁸⁾
Common Stock	02/27/2024		S ⁽⁷⁾		2,216	D	\$24.68 ⁽¹⁰⁾	877,806	I	See footnote ⁽⁸⁾
Common Stock	02/28/2024		S ⁽¹⁾		152,244	D	\$24.83 ⁽¹¹⁾	5,700,521	D ⁽³⁾	
Common Stock	02/28/2024		S ⁽¹⁾		2,430	D	\$25.25 ⁽¹²⁾	5,698,091	D ⁽³⁾	
Common Stock	02/28/2024		S ⁽⁵⁾		22,567	D	\$24.83 ⁽¹¹⁾	1,488,486	I	See footnote ⁽⁶⁾
Common Stock	02/28/2024		S ⁽⁵⁾		360	D	\$25.25 ⁽¹²⁾	1,488,126	I	See footnote ⁽⁶⁾
Common Stock	02/28/2024		S ⁽⁷⁾		13,109	D	\$24.83 ⁽¹¹⁾	864,697	I	See footnote ⁽⁸⁾
Common Stock	02/28/2024		S ⁽⁷⁾		210	D	\$25.25 ⁽¹²⁾	864,487	I	See footnote ⁽⁸⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Number of 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)
1. Name and Address of Reporting Person*										
Atlas Venture Fund XI, L.P.										
(Last)	(First)	(Middle)								
300 TECHNOLOGY SQUARE, 8TH FLOOR										
(Street)										
CAMBRIDGE MA 02139										
(City)	(State)	(Zip)								

(Street)
CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Atlas Venture Associates XI, L.P.](#)

(Last) (First) (Middle)

300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)

CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Atlas Venture Associates XI, LLC](#)

(Last) (First) (Middle)

300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)

CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Atlas Venture Opportunity Fund I, L.P.](#)

(Last) (First) (Middle)

300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)

CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Atlas Venture Associates Opportunity I, L.P.](#)

(Last) (First) (Middle)

300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)

CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Atlas Venture Associates Opportunity I, LLC](#)

(Last) (First) (Middle)

300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)
CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Atlas Venture Opportunity Fund II, L.P.](#)

(Last) (First) (Middle)
300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)
CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Atlas Venture Associates Opportunity II, LP](#)

(Last) (First) (Middle)
300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)
CAMBRIDGE MA 02139

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Atlas Venture Associates Opportunity II, LLC](#)

(Last) (First) (Middle)
300 TECHNOLOGY SQUARE, 8TH FLOOR

(Street)
CAMBRIDGE MA 02139

(City) (State) (Zip)

Explanation of Responses:

1. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Atlas Venture Fund XI, L.P. on January 10, 2024.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.83 to \$23.82 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (4), (9), (10), (11) and (12).
3. The shares are held directly by Atlas Venture Fund XI, L.P. ("Atlas Venture Fund XI"). The general partner of Atlas Venture Fund XI is Atlas Venture Associates XI, L.P. ("AVA XI LP"). Atlas Venture Associates XI, LLC ("AVA XI LLC") is the general partner of AVA XI LP. Each of AVA XI LP and AVA XI LLC disclaims Section 16 beneficial ownership of the securities held by Atlas Venture Fund XI, except to the extent of its pecuniary interest therein, if any.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.83 to \$24.04 inclusive.
5. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Atlas Venture Opportunity Fund I, L.P. on January 10, 2024.
6. The shares are held directly by Atlas Venture Opportunity Fund I, L.P. ("AVOF I"). The general partner of AVOF I is Atlas Venture Associates Opportunity I, L.P. ("AVAO I LP"). Atlas Venture Associates Opportunity I, LLC ("AVAO I LLC") is the general partner of AVAO I LP. Each of AVAO I LP and AVAO I LLC disclaims Section 16 beneficial ownership of the securities held by AVOF I, except to the extent of its pecuniary interest therein, if any.
7. This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by Atlas Venture Opportunity Fund II, L.P. on January 10, 2024.
8. The shares are owned directly by Atlas Venture Opportunity Fund II, L.P. ("AVOF II"). Atlas Venture Associates Opportunity II, L.P. ("AVAO II LP") is the general partner of AVOF II. Atlas Venture Associates Opportunity II, LLC ("AVAO II LLC") is the general partner of AVAO II LP. Each of AVAO II LP and AVAO II LLC disclaims Section 16 beneficial ownership of the securities held by AVOF II, except to the extent of its pecuniary interest therein, if any.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.62 to \$24.615 inclusive.
10. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.62 to \$24.76 inclusive.
11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.25 to \$25.235 inclusive.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.25 to \$25.255 inclusive.

[Atlas Venture Fund XI, L.P.](#)
[By: Atlas Venture Associates XI, L.P., its general partner.](#)
[By: Atlas Venture Associates XI, LLC, its general partner,](#) 02/28/2024
[By: /s/ Ommer Chohan, Chief Financial Officer](#)

[Atlas Venture Associates XI, L.P., By: Atlas Venture Associates XI, LLC, its general partner, By: /s/ Ommer Chohan, Chief Financial Officer](#) 02/28/2024

[Atlas Venture Associates XI, LLC By: /s/ Ommer Chohan, Chief Financial Officer](#) 02/28/2024

<u>Atlas Venture Opportunity Fund I, L.P., By: Atlas Venture Associates Opportunity I, L.P., its general partner, By: Atlas Venture Associates Opportunity I, LLC, its general partner, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>
<u>Atlas Venture Associates Opportunity I, L.P. By: Atlas Venture Associates Opportunity I, LLC, its general partner, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>
<u>Atlas Venture Associates Opportunity I, LLC, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>
<u>Atlas Venture Opportunity Fund II, L.P., By: Atlas Venture Associates Opportunity II, L.P., its general partner, By: Atlas Venture Associates Opportunity II, LLC, its general partner, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>
<u>Atlas Venture Associates Opportunity II, L.P., By: Atlas Venture Associates Opportunity II, LLC, its general partner, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>
<u>Atlas Venture Associates Opportunity II, LLC, By: /s/ Ommer Chohan, Chief Financial Officer</u>	<u>02/28/2024</u>

** 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.