Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

0.5

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number: | 3235-0287 |
|--|-----------------------|-----------|
| | Estimated average bur | den |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 | hours per response: | 0.5 |
| or Section 30(h) of the Investment Company Act of 1940 | | |

I

| | | | or Section 30(h) of the Investment Company Act of 194 | 0 |
|---|---------|-------------------------|--|--|
| 1. Name and Address of Reporting Person [*] Ildstad Suzanne | | | 2. Issuer Name and Ticker or Trading Symbol <u>Talaris Therapeutics</u> , <u>Inc.</u> [TALS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner |
| (Last) C/O TALARIS | | (Middle) UTICS, INC. | 3. Date of Earliest Transaction (Month/Day/Year) 03/17/2023 | Officer (give title Other (specify below) below) |
| 570 S. PRESTON ST. (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Yea 03/20/2023 | ar) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person |
| LOUISVILLE | KY | 40202 | | Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |
| | | Table I - Non-De | erivative 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. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following | 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 | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 03/17/2023 | | S | | 10,436 | D | \$2.0643(1)(2) | 3,054,124 | D | |
| Common Stock | | | | | | | | 1,200,000 | Ι | by GRAT |
| Common Stock | | | | | | | | 654,205 | Ι | See footnote ⁽³⁾ |
| Common Stock | | | | | | | | 654,205 | I | See footnote ⁽⁴⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (e.g., puts, ca | alls, warrants, optio | ons, convertible securities) |
|-----------------|-----------------------|------------------------------|
|-----------------|-----------------------|------------------------------|

| | | | | | | - | | | | - | | | | | 1 | |
|---|---|--|---|------------------------------|------|--|---|-----|---------------------|--------------------|-------|---|--|--|--|--|
| 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. Transa Code (8) | | of Deriv Secu Acqu (A) of Dispo of (D) (Instr | 5. Number 6. Date Exercis: of Expiration Date Derivative (Month/Day/Yea Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | te | Amount of | | 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 | Amount or Number of Shares | | | | |

Explanation of Responses:

1. This amendment is being filed solely to indicated the sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 11, 2022.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$2.05 to \$2.10, inclusive. The Reporting Person undertakes 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 range set forth in this footnote.

3. These shares are held in a trust for the benefit of the Reporting Person's son. The Reporting Person's son is co-trustee of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

4. These shares are held in a trust for the benefit of the Reporting Person's daughter. The Reporting Person's daughter is co-trustee of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Remarks:



04/07/2023

** 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.