

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Zdanowski Michael</u>  (Last) (First) (Middle) C/O TALARIS THERAPEUTICS, INC. 93 WORCESTER ST.  (Street) WELLESLEY MA 02481  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Talaris Therapeutics, Inc. [ TALS ]</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 Technology Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/01/2023	
	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			

**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)	\$1.73	02/01/2023		A		150,000		(1)	02/01/2033	Common Stock	150,000	\$0.00	150,000	D	
Stock Appreciation Right	\$1.73	02/01/2023		A		150,000		(2)	02/01/2033	Common Stock	150,000 <sup>(2)</sup>	\$0.00	150,000	D	

**Explanation of Responses:**

- The shares underlying this option shall vest as follows: one-third on August 1, 2023 and the remaining two-thirds on August 1, 2024.
- Each Time Vested Stock Appreciation Right ("TV SAR") represents the right to receive either, (i) the largest whole number of shares of stock with a value closest to, but not in excess of, the product of the increase in fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR, multiplied by the number of shares of common stock underlying the TV SAR that is being exercised, or (ii) the Company may elect to make cash payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. One-third of the TV SAR awards will vest on August 1, 2023 and the remaining two-thirds will vest on August 1, 2024. The TV SAR awards expire on February 1, 2033 and have an exercise price of \$1.73 per share, the closing price of the common stock on the grant date.

**Remarks:**

/s/ Mary Kay Fenton, attorney-in-fact 02/03/2023

\*\* 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.