FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington,   | D.C. | 20549 |
|---------------|------|-------|
| vvasiliigton, | D.C. | 20343 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |     |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|
| OMB Number: 3235-0287    |     |  |  |  |  |  |  |
| Estimated average burden |     |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |

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

| Name and Address of Reporting Person*     Castelein Caley                                        |        |                    |                                                        |                                  |        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Tourmaline Bio, Inc. [ TRML ]                                                                                                                                          |          |              |                                                       |        |                          |                                                                                      |                |                                                | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner     |                                                                                                                |                                     |                                                                          |                                                                    |  |
|--------------------------------------------------------------------------------------------------|--------|--------------------|--------------------------------------------------------|----------------------------------|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------|-------------------------------------------------------|--------|--------------------------|--------------------------------------------------------------------------------------|----------------|------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| (Last)                                                                                           | (F     | irst)              | (Middle)                                               |                                  |        | 3. Date of Earliest Transaction (Month/Day/Year) 10/19/2023                                                                                                                                                               |          |              |                                                       |        |                          |                                                                                      |                |                                                | Officer                                                                                           | Officer (give title below)                                                                                     |                                     | Other (s                                                                 | ·                                                                  |  |
| C/O TOURMALINE BIO, INC.<br>27 WEST 24TH STREET, SUITE 702                                       |        |                    |                                                        |                                  | 4. 1   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                                                                                                                                                  |          |              |                                                       |        |                          |                                                                                      |                | Line)                                          | Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person |                                                                                                                |                                     |                                                                          |                                                                    |  |
| (Street)  NEW Y                                                                                  | ORK N  | Y                  | 10010                                                  |                                  | _      |                                                                                                                                                                                                                           |          |              |                                                       |        |                          |                                                                                      |                |                                                | Form filed by More than One Reporting<br>Person                                                   |                                                                                                                |                                     |                                                                          |                                                                    |  |
| (City)                                                                                           | (S     | itate)             | (Zip)                                                  |                                  | -   Ri | Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to a contract, instruction or wrististiy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |          |              |                                                       |        |                          |                                                                                      |                |                                                |                                                                                                   | n or written                                                                                                   | plan th                             | at is intended                                                           | d to                                                               |  |
|                                                                                                  |        | Tab                | le I - No                                              | n-Deriv                          | vativ  | e Se                                                                                                                                                                                                                      | curities | s Ac         | quire                                                 | l, Di  | sposed o                 | of, or E                                                                             | ene            | eficially                                      | / Owned                                                                                           |                                                                                                                |                                     |                                                                          |                                                                    |  |
| Date                                                                                             |        |                    | Date                                                   | nsaction<br>h/Day/Year)          |        | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)                                                                                                                                                               |          | Code (Instr. |                                                       |        |                          |                                                                                      |                |                                                | es<br>ally<br>Following                                                                           | Form<br>(D) o                                                                                                  | n: Direct<br>r Indirect<br>istr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |                                                                    |  |
|                                                                                                  |        |                    |                                                        |                                  |        |                                                                                                                                                                                                                           |          | Cod          | v                                                     | Amount | Amount (A) or (D)        |                                                                                      | Price          | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |                                                                                                   |                                                                                                                |                                     | (Instr. 4)                                                               |                                                                    |  |
| Common Stock 10/19.                                                                              |        |                    |                                                        |                                  | 9/202  | /2023                                                                                                                                                                                                                     |          | A            |                                                       | 496,51 | 496,519 <sup>(1)</sup> A |                                                                                      | (2)            | 496,519                                        |                                                                                                   |                                                                                                                | D                                   |                                                                          |                                                                    |  |
| Common Stock 10/1                                                                                |        |                    |                                                        | 10/19                            | 9/2023 |                                                                                                                                                                                                                           |          |              | A                                                     |        | 458,0                    | 458,039 A                                                                            |                | (3)                                            | 458,039                                                                                           |                                                                                                                |                                     | I                                                                        | By KVP<br>Capital,<br>LP <sup>(4)</sup>                            |  |
|                                                                                                  |        | -                  | Table II -                                             |                                  |        |                                                                                                                                                                                                                           |          |              |                                                       |        | oosed of<br>converti     |                                                                                      |                |                                                | Owned                                                                                             |                                                                                                                |                                     |                                                                          |                                                                    |  |
| 1. Title of Derivative Security (Instr. 3)  2. Conversio or Exercis Price of Derivative Security |        | e (Month/Day/Year) | 3A. Deemed<br>Execution Dat<br>if any<br>(Month/Day/Ye | Date, Transaction<br>Code (Instr |        |                                                                                                                                                                                                                           |          |              | 6. Date Exercise<br>Expiration Date<br>(Month/Day/Yea |        | te                       | 7. Title and An<br>of Securities<br>Underlying<br>Derivative Sec<br>(Instr. 3 and 4) |                | ecurity                                        | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                                               | 9. Numbe<br>derivative<br>Securities<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transacti<br>(Instr. 4) | e<br>s<br>ally<br>g                 | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|                                                                                                  |        |                    |                                                        |                                  | Code   | v                                                                                                                                                                                                                         | (A)      | (D)          | Date<br>Exercis                                       | able   | Expiration<br>Date       | Title                                                                                | 0 0            | lumber                                         |                                                                                                   |                                                                                                                |                                     |                                                                          |                                                                    |  |
| Stock<br>Option<br>(Right to<br>Buy)                                                             | \$9.46 | 10/23/2023         |                                                        |                                  | A      |                                                                                                                                                                                                                           | 10,000   |              | (5)                                                   |        | 10/22/2033               | Commo<br>Stock                                                                       | <sup>n</sup> 1 | .0,000                                         | \$0.00                                                                                            | 10,00                                                                                                          | 0                                   | D                                                                        |                                                                    |  |

## **Explanation of Responses:**

- 1. 39,996 of these shares are subject to a repurchase option in favor of the Issuer in the event that the Reporting Person's continuous service is terminated. Such repurchase option shall lapse in equal monthly installments until such shares are fully vested on June 1, 2026.
- 2. Received in exchange for 6,224,374 shares of common stock of Tourmaline Bio, Inc. ("Tourmaline") pursuant to an Agreement and Plan of Merger dated as of June 22, 2023 (the "Merger Agreement") by and among Tourmaline, the Issuer and Terrain Merger Sub, Inc., a wholly owned subsidiary of the Issuer ("Merger Sub"). Under the terms of the Merger Agreement, on October 19, 2023, Merger Sub merged with and into Tourmaline (the "Merger"), with Tourmaline surviving the Merger as a wholly owned subsidiary of the Issuer. Upon the closing of the Merger, each share of Tourmaline common stock was converted into the right to receive 0.07977 of a share of the Issuer's common stock, after giving effect to a reverse stock split of the Issuer's common stock of 10-for-1. Subsequent to the Merger, the name of the Issuer was changed from Talaris Therapeutics, Inc. to Tourmaline Bio, Inc.
- $3. \ Received \ in \ exchange \ for \ 5,741,986 \ shares \ of \ Tourmaline \ common \ stock \ pursuant \ to \ the \ Merger \ Agreement.$
- 4. These shares are held by KVP Capital, LP ("KVP"). The Reporting Person is the Managing Member of KVP Capital GP, LLC, the General Partner of KVP and, as such, has sole voting and investment power with respect to the shares held by KVP. The Reporting Person disclaims beneficial ownership of the shares held by KVP except to the extent of his pecuniary interest therein and 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.
- 5. 100% of the shares subject to the option vest on the earlier of October 23, 2024 or the date of the Issuer's 2024 Annual Meeting of Stockholders, subject to the Reporting Person's continued service on such vesting date.

## Remarks:

/s/ Brad Middlekauff, Attorney-10/23/2023 in-Fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.