

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>McHale Duncan</u>			2. Issuer Name and Ticker or Trading Symbol <u>Evelo Biosciences, Inc. [ EVLO ]</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) <b>Chief Medical Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/07/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O EVELO BIOSCIENCES, INC. 620 MEMORIAL DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) CAMBRIDGE MA 02139			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.					
(City) (State) (Zip)								

**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	08/07/2023		M		6,500	A	(1)	11,375	D	
Common Stock	08/08/2023		S <sup>(2)</sup>		3,434	D	\$9.51 <sup>(3)</sup>	7,941	D	

**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
Restricted Stock Units	(1)	08/07/2023		M		6,500	(4)	(4)	(4)	Common Stock	6,500	\$0	13,000	D	

**Explanation of Responses:**

- Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Issuer common stock.
- The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 instruction entered into by the Reporting Person, solely with the intent to cover withholding taxes in connection with the vesting of certain previously reported restricted stock units.
- The price reported in Column 4 is an average price. These shares were sold in multiple transactions at prices within the range of \$9.08 to \$9.55, inclusive. The reporting person undertakes to provide to 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 of this Form 4.
- The RSUs vest in four (4) substantially equal quarterly installments following the February 07, 2023 grant date, such that all of the Restricted Stock Units will become vested on the first anniversary of the grant date, subject to the reporting person's continued service to the issuer on each such vesting date. These RSUs have no expiration date.

**Remarks:**

On June 29, 2023, the Issuer effected a 1-for-20 reverse stock split. The share counts herein have been adjusted to reflect the reverse stock split.

/s/ Marella Thorell, Attorney-in-Fact for Duncan McHale 08/09/2023

\*\* 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.