

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | | | | | | | |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Kreis Leslie W.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>IN8BIO, INC. [INAB]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/02/2025</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/> | | |
| C/O BIOS EQUITY PARTNERS 1751 RIVER RUN SUITE 400 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) FORT WORTH TX 76107 | | | | | | | | |
| (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 | | | | | | | | 601,980 | I | By Bios Fund III, NT, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 3,727,597 | I | By Bios Fund III QP, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 570,724 | I | By Bios Fund III, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 574,432 | I | By Bios Fund II, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 1,876,624 | I | By Bios Fund II QP, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 251,211 | I | By Bios Fund II NT, LP ⁽²⁾ (3)(4)(6) |
| Common Stock | | | | | | | | 997,433 | I | By BIOS Incyus Co-Invest I, LP ⁽²⁾ (3)(4)(6) |

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 | Amount or Number of Shares | | | | |
| Pre-Funded Warrants | \$0.0001 | 05/02/2025 | | P | | 1,148,482 | | (1) | (1) | Common Stock | 1,148,482 | (1) | 2,431,763 | I | By Bios Clinical Opportunity Fund, LP ⁽⁵⁾ (6) |
| Series A Warrant | \$0.45 | 05/02/2025 | | J ⁽¹⁾ | | 574,241 | | 12/13/2023 | 10/04/2025 | Common Stock | 574,241 | (1) | 0 | I | By Bios Clinical Opportunity Fund, LP ⁽⁵⁾ (6) |
| Series B Warrant | \$1.5 | 05/02/2025 | | J ⁽¹⁾ | | 574,241 | | 12/13/2023 | 12/13/2028 | Common Stock | 574,241 | (1) | 0 | I | By Bios Clinical Opportunity Fund, LP ⁽⁵⁾ (6) |
| Series C Warrant | \$0.27 | | | | | | | 10/04/2024 | 10/04/2027 | Common Stock | 709,040 | | 709,040 | I | By Bios Clinical Opportunity Fund, LP ⁽⁵⁾ (6) |
| Stock Option | \$1.0685 | | | | | | | (8) | 03/11/2029 | Common Stock | 12,775 | | 12,775 | I | See footnotes ⁽²⁾ (3)(4)(6)(7) |
| Stock Option | \$10 | | | | | | | (8) | 07/29/2031 | Common Stock | 10,500 | | 10,500 | I | See footnotes ⁽²⁾ (3)(4)(6)(7) |

**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 | Amount or Number of Shares | | | | |
| Stock Option | \$2.24 | | | | | | | (8) | 06/01/2032 | Common Stock | 13,500 | | 13,500 | I | See footnotes ^{(2),(3),(4)} (6)(7) |
| Stock Option | \$2.12 | | | | | | | (8) | 06/15/2033 | Common Stock | 85,000 | | 85,000 | I | See footnotes ^{(2),(3),(4)} (6)(7) |

1. Name and Address of Reporting Person*
[Kreis Leslie W.](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

(Street)
FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[BIOS Fund III, LP](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

(Street)
FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[BIOS Fund III QP, LP](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

(Street)
FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[BIOS Fund III NT, LP](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

(Street)
FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Bios Equity Partners II, LP](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

(Street)
FORT WORTH TX 76107

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[BIOS Equity Partners III, LP](#)

(Last) (First) (Middle)
C/O BIOS EQUITY PARTNERS
1751 RIVER RUN SUITE 400

| | | |
|--|---------|----------|
| (Street) | | |
| FORT WORTH | TX | 76107 |
| <hr/> | | |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| BP Directors, LP | | |
| <hr/> | | |
| (Last) | (First) | (Middle) |
| C/O BIOS EQUITY PARTNERS | | |
| 1751 RIVER RUN SUITE 400 | | |
| <hr/> | | |
| (Street) | | |
| FORT WORTH | TX | 76107 |
| <hr/> | | |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Bios Equity Partners, LP | | |
| <hr/> | | |
| (Last) | (First) | (Middle) |
| C/O BIOS EQUITY PARTNERS | | |
| 1751 RIVER RUN SUITE 400 | | |
| <hr/> | | |
| (Street) | | |
| FORT WORTH | TX | 76107 |
| <hr/> | | |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Cavu Management, LP | | |
| <hr/> | | |
| (Last) | (First) | (Middle) |
| C/O BIOS EQUITY PARTNERS | | |
| 1751 RIVER RUN SUITE 400 | | |
| <hr/> | | |
| (Street) | | |
| FORT WORTH | TX | 76107 |
| <hr/> | | |
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Cavu Advisors, LLC | | |
| <hr/> | | |
| (Last) | (First) | (Middle) |
| C/O BIOS EQUITY PARTNERS | | |
| 1751 RIVER RUN SUITE 400 | | |
| <hr/> | | |
| (Street) | | |
| FORT WORTH | TX | 76107 |
| <hr/> | | |
| (City) | (State) | (Zip) |

Explanation of Responses:

- Pursuant to a Warrant Exchange Agreement (the "Warrant Exchange Agreement"), dated as of April 26, 2025, between In8bio, Inc. (the "Issuer") and Bios Clinical Opportunity Fund, LP ("Bios COF"), Bios COF purchased from the Issuer in a private placement 1,148,482 pre-funded warrants (the "Pre-Funded Warrants") to purchase one share of Common Stock in exchange for the surrender by Bios COF for cancellation of (i) 574,241 Series A Warrants to purchase one share of Common Stock, (ii) 574,241 Series B Warrants to purchase one share of Common Stock and (iii) payment to the Issuer of \$204,774.34 in cash. The closing of the transactions contemplated by the Warrant Exchange Agreement occurred on May 2, 2025. The Pre-Funded Warrants have an exercise price of \$0.0001 per share, will be exercisable immediately and will be exercisable until the Pre-Funded Warrant is exercised in full.
- Bios Equity Partners, LP ("Bios Equity I") is the general partner of BP Directors, LP ("Bios Directors"). Bios Equity Partners II, LP ("Bios Equity II") is the general partner of the following entities: Bios Fund II, LP ("Bios Fund II"), Bios Fund II QP, LP ("Bios Fund II QP"), Bios Fund II NT, LP ("Bios Fund II NT") and BIOS Incysus Co-Invest I, LP ("BIOS Incysus"). Bios Equity Partners III, LP ("Bios Equity III") is the general partner of the following entities: Bios Fund III, LP ("Bios Fund III"), Bios Fund III QP, LP ("Bios Fund III QP") and Bios Fund III NT, LP ("Bios Fund III NT"). Bios Capital Management, LP ("Bios Management") and Cavu Management, LP ("Cavu Management") are the general partners of Bios Equity II and Bios Equity III.
- Bios Advisors GP, LLC ("Bios Advisors") is the general partner of Bios Management. Cavu Advisors LLC ("Cavu Advisors") is the general partner of Cavu Management. Bios Management and Bios Advisors are entities managed and controlled by Aaron G.L. Fletcher. Cavu Management and Cavu Advisors are entities managed and controlled by Leslie W. Kreis, Jr. Mr. Fletcher, Bios Management, Bios Advisors, Mr. Kreis, Cavu Management and Cavu Advisors each share voting and investment control with respect to the shares held by Bios Directors, Bios Fund II, Bios Fund II QP, Bios Fund II NT, BIOS Incysus, Bios Fund III, Bios Fund III QP and Bios Fund III NT (collectively, the "Bios Equity Entities").
- Because of the relationship between Mr. Fletcher, Bios Management, Bios Advisors, Mr. Kreis, Cavu Management, Cavu Advisors and the Bios Equity Entities, Mr. Fletcher, Bios Management, Bios Advisors, Mr. Kreis, Cavu Management and Cavu Advisors each may be deemed to beneficially own the shares held directly by the Bios Equity Entities.
- Bios Equity COF, LP ("Bios Equity COF") is the general partner of Bios COF. Bios Management is the general partner of Bios Equity COF. Bios Advisors is the general partner of Bios Management. Bios Management and are entities managed and controlled by Mr. Fletcher. Mr. Fletcher, Bios Management and Bios Advisors each share voting and investment control with respect to the shares held by Bios COF. Because of the relationship between Mr. Fletcher, Bios Management, Bios Advisors and Bios Equity COF, Mr. Fletcher, Bios Management and Bios Advisors may be deemed to beneficially own the securities held directly by Bios COF.
- For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- Consists of options granted in consideration for Travis Whitfill's services as director of the Issuer while affiliated with the reporting persons. Mr. Whitfill has agreed that he will hold any equity based awards granted to Mr. Whitfill in connection with his services as a director of the Issuer while affiliated with the reporting persons merely as a nominee for Bios Directors. Mr. Whitfill is not currently an affiliate of any of the reporting persons.
- All of the shares subject to the reported options have fully vested.

Remarks:

This Form 4 has been split into two filings because there are more than 10 reporting persons in total, and the SEC's EDGAR filing system limits a single Form 4 to a maximum of 10 reporting persons. The other Form 4 relating to the same event is being filed by Mr. Kreis as the designated filer. As the result of the transactions reported herein, together with other transactions by the Issuer, the reporting persons are no longer subject to Section 16 as of May 2, 2025.

[Leslie W. Kreis, Jr. By: /s/ Daniel Schwarz, as attorney-in-fact](#) 05/07/2025
[Bios Fund III, LP By: Bios Equity Partners III, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) 05/07/2025

