

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

OMB APPROVAL

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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>BAKER BROS. ADVISORS LP</u>	2. Date of Event Requiring Statement (Month/Day/Year) 02/11/2021	3. Issuer Name and Ticker or Trading Symbol <u>Talis Biomedical Corp [ TLIS ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below)      Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last)                      (First)                      (Middle) 860 WASHINGTON STREET 3RD FLOOR			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(Street) NEW YORK                      NY                      10014			
(City)                      (State)                      (Zip)			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	590	I	See Footnotes <sup>(1)</sup>
Common Stock	114,197	I	See Footnotes <sup>(2)(12)(13)</sup>
Common Stock	1,210,638	I	See Footnotes <sup>(3)(12)(13)</sup>

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series C-1 Convertible Preferred Stock	(4)	(4)	Series 1 Convertible Preferred Stock	3,479	(4)(9)	I	See Footnotes <sup>(12)</sup> (13)(14)
Series C-1 Convertible Preferred Stock	(4)	(4)	Series 1 Convertible Preferred Stock	673,769	(4)(9)	I	See Footnotes <sup>(10)</sup> (12)(13)
Series C-1 Convertible Preferred Stock	(4)	(4)	Series 1 Convertible Preferred Stock	7,142,768	(4)(9)	I	See Footnotes <sup>(11)</sup> (12)(13)
Series D-2 Convertible Preferred Stock	(5)	(5)	Series 1 Convertible Preferred Stock	598,860	(5)(9)	I	See Footnotes <sup>(10)</sup> (12)(13)
Series D-2 Convertible Preferred Stock	(5)	(5)	Series 1 Convertible Preferred Stock	6,654,603	(5)(9)	I	See Footnotes <sup>(11)</sup> (12)(13)
Series E-1 Convertible Preferred Stock	(6)	(6)	Series 1 Convertible Preferred Stock	1,941	(6)(9)	I	See Footnotes <sup>(12)</sup> (13)(15)
Series E-2 Convertible Preferred Stock	(7)	(7)	Series 1 Convertible Preferred Stock	536,414	(7)(9)	I	See Footnotes <sup>(10)</sup> (12)(13)
Series E-2 Convertible Preferred Stock	(7)	(7)	Series 1 Convertible Preferred Stock	7,286,794	(7)(9)	I	See Footnotes <sup>(11)</sup> (12)(13)
Series F-2 Convertible Preferred Stock	(8)	(8)	Series 1 Convertible Preferred Stock	536,438	(8)(9)	I	See Footnotes <sup>(10)</sup> (12)(13)

**Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series F-2 Convertible Preferred Stock	(8)	(8)	Series 1 Convertible Preferred Stock	6,427,576	(8)(9)	I	See Footnotes <sup>(11)</sup> (12)(13)

1. Name and Address of Reporting Person\*

[BAKER BROS. ADVISORS LP](#)

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(Last) (First) (Middle)

860 WASHINGTON STREET  
3RD FLOOR

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(Street)

NEW YORK NY 10014

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[667, L.P.](#)

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(Last) (First) (Middle)

860 WASHINGTON STREET, 3RD FLOOR

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(Street)

NEW YORK NY 10014

---

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Baker Bros. Advisors \(GP\) LLC](#)

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(Last) (First) (Middle)

860 WASHINGTON STREET  
3RD FLOOR

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(Street)

NEW YORK NY 10014

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Baker Brothers Life Sciences LP](#)

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(Last) (First) (Middle)

860 WASHINGTON STREET  
3RD FLOOR

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(Street)

NEW YORK NY 10014

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[BAKER FELIX](#)

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(Last) (First) (Middle)

860 WASHINGTON STREET

### 3RD FLOOR

(Street)

NEW YORK NY 10014

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

BAKER JULIAN

(Last)

(First)

(Middle)

860 WASHINGTON STREET, 3RD FLOOR

(Street)

NEW YORK NY 10014

(City)

(State)

(Zip)

#### Explanation of Responses:

1. Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in 590 shares of Common Stock ("Common Stock") of Talis Biomedical Corporation (the "Issuer") directly held by FBB Associates. Julian C. Baker and Felix J. Baker are the sole partners of FBB Associates. Julian C. Baker and Felix J. Baker disclaim beneficial ownership of the securities held directly by FBB Associates except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that Julian C. Baker or Felix J. Baker is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
2. As a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, L.P. ("667"), Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in Common Stock reported in column 2 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
3. As a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds"), Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in Common Stock reported in column 2 of Table I beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
4. These securities consist of Series C-1 Convertible Preferred Stock ("Series C-1 Preferred") of the Issuer that are presently convertible on a 1-for-1.43 basis ("Series C-1 Preferred Conversion Ratio") without payment or further consideration into either Common Stock or Series 1 Convertible Preferred Stock of the Issuer ("Series 1 Preferred") and will automatically convert into either Common Stock or Series 1 Convertible Preferred Stock at the Series C-1 Preferred Conversion Ratio without payment or further consideration at the close of the Issuer's initial public offering ("IPO"). The Funds elected to automatically convert at the close of the IPO into the number of shares of Series 1 Preferred shown in column 3 of Table II. The Series C-1 Preferred have no expiration date.
5. These securities consist of Series D-2 Convertible Preferred Stock ("Series D-2 Preferred") of the Issuer that are presently convertible on a 1-for-1.43 basis ("Series D-2 Preferred Conversion Ratio") without payment or further consideration into either Common Stock or Series 1 Preferred and will automatically convert into either Common Stock or Series 1 Convertible Preferred Stock at the Series D-2 Preferred Conversion Ratio without payment or further consideration at the close of the IPO. The Funds elected to automatically convert at the close of the IPO into the number of shares of Series 1 Preferred shown in column 3 of Table II. The Series D-2 Preferred have no expiration date.
6. These securities consist of Series E-1 Convertible Preferred Stock ("Series E-1 Preferred") of the Issuer that are presently convertible on a 1-for-1.43 basis ("Series E-1 Preferred Conversion Ratio") without payment or further consideration into either Common Stock or Series 1 Preferred and will automatically convert into either Common Stock or Series 1 Convertible Preferred Stock at the Series E-1 Preferred Conversion Ratio without payment or further consideration at the close of the IPO. The Funds elected to automatically convert at the close of the IPO into the number of shares of Series 1 Preferred shown in column 3 of Table II. The Series E-1 Preferred have no expiration date.
7. These securities consist of Series E-2 Convertible Preferred Stock ("Series E-2 Preferred") of the Issuer that are presently convertible on a 1-for-1.43 basis ("Series E-2 Preferred Conversion Ratio") without payment or further consideration into either Common Stock or Series 1 Preferred and will automatically convert into either Common Stock or Series 1 Convertible Preferred Stock at the Series E-2 Preferred Conversion Ratio without payment or further consideration at the close of the IPO. The Funds elected to automatically convert at the close of the IPO into the number of shares of Series 1 Preferred shown in column 3 of Table II. The Series E-2 Preferred have no expiration date.
8. These securities consist of Series F-2 Convertible Preferred Stock ("Series F-2 Preferred") of the Issuer that are presently convertible on a 1-for-1.43 basis ("Series F-2 Preferred Conversion Ratio") without payment or further consideration into either Common Stock or Series 1 Preferred and will automatically convert into either Common Stock or Series 1 Convertible Preferred Stock at the Series F-2 Preferred Conversion Ratio without payment or further consideration at the close of the IPO. The Funds elected to automatically convert at the close of the IPO into the number of shares of Series 1 Preferred shown in column 3 of Table II. The Series F-2 Preferred have no expiration date.
9. Each share of Series 1 Preferred is convertible into one share of non-voting Series 2 Convertible Preferred Stock ("Series 2 Preferred") of the Issuer at any time following the third anniversary of the closing of the IPO at the option of the holder without consideration. Series 2 Preferred is convertible on a 1-for-1 basis into Common Stock subject to a 4.99% beneficial ownership limitation which may be increased (not to exceed 19.99%) or decreased by the holder upon 61 days' notice to the Issuer.
10. As a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the securities of the Issuer reported in column 3 of Table II directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
11. As a result of their ownership interest in (i) Baker Brothers Life Sciences Capital L.P. and (ii) Life Sciences, Felix J. Baker and Julian C. Baker may be deemed to have an indirect pecuniary interest in the securities reported in column 3 of Table II beneficially owned by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
12. Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
13. Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
14. Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in 3,479 shares of Series C-1 Preferred directly held by FBB Associates. Julian C. Baker and Felix J. Baker are the sole partners of FBB Associates. Julian C. Baker and Felix J. Baker disclaim beneficial ownership of the securities held directly by FBB Associates except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that Julian C. Baker or Felix J. Baker is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
15. Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in 1,941 shares of Series E-1 Preferred directly held by FBB Associates. Julian C. Baker and Felix J. Baker are the sole partners of FBB Associates. Julian C. Baker and Felix J. Baker disclaim beneficial ownership of the securities held directly by FBB Associates except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that Julian C. Baker or Felix J. Baker is a beneficial owner of such securities for purposes of Section 16 or any other purpose.

#### Remarks:

Felix J. Baker, a managing member of Baker Bros. Advisors (GP) LLC and Dr. Raymond Cheong, a full-time employee of Baker Bros. Advisors LP, are directors of Talis Biomedical Corporation (the "Issuer"). By virtue of their representation on the board of directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as

amended, the reporting persons are deemed directors by deputization of the Issuer.

By: Baker Bros. Advisors  
LP, Name: Scott L.  
Lessing, Title: President /s/ 02/11/2021  
Scott L. Lessing

Baker Bros. Advisors LP,  
Mgmt. Co. and Inv.  
Adviser to 667, L.P.,  
pursuant to authority  
granted by Baker Biotech 02/11/2021  
Capital, L.P., GP to 667,  
L.P. Name: Scott L.  
Lessing, Title: President /s/  
Scott L. Lessing

By: Baker Bros. Advisors  
(GP) LLC, Name: Scott L.  
Lessing, Title: President /s/ 02/11/2021  
Scott L. Lessing

Baker Bros. Advisors LP,  
Mgmt. Co. and Inv.  
Adviser to BAKER  
BROTHERS LIFE  
SCIENCES, L.P., pursuant  
to authority granted by 02/11/2021  
Baker Brothers Life  
Sciences Capital, L.P., GP  
to Baker Brothers Life  
Sciences, L.P., Name:  
Scott L. Lessing, Title:  
President /s/

/s/ Felix J. Baker 02/11/2021

/s/ Julian C. Baker 02/11/2021

\*\* 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 5 (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.**