

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

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

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>Wellington Biomedical Innovation Master Investors (Cayman) I L.P.</u> (Last) (First) (Middle) C/O WELLINGTON MANAGEMENT COMPANY LLP 280 CONGRESS STREET (Street) BOSTON MA 02210 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Zenas BioPharma, Inc. [ZBIO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/16/2024	
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			
Common Stock	09/16/2024		c ⁽¹⁾		180,635	A	(I)	180,635	D	
Common Stock	09/16/2024		c ⁽²⁾		420,271	A	(I)	600,906	D	
Common Stock	09/16/2024		c ⁽²⁾		200,718	A	(I)	801,624	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	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	09/16/2024		C			1,568,480	(1)	(1)	Common Stock	180,635	(1)	0	D	
Series B Convertible Preferred Stock	(2)	09/16/2024		C			3,649,263	(2)	(2)	Common Stock	420,271	(2)	0	D	
Series C Convertible Preferred Stock	(3)	09/16/2024		C			1,742,858	(3)	(3)	Common Stock	200,718	(3)	0	D	

Explanation of Responses:

- On September 16, 2024, the shares of Series A Convertible Preferred Stock automatically converted into shares of Common Stock on a 8.6831-for-1 basis without payment of further consideration upon the closing of the Issuer's initial public offering. The shares have no expiration date.
- On September 16, 2024, the shares of Series B Convertible Preferred Stock automatically converted into shares of Common Stock on a 8.6831-for-1 basis without payment of further consideration upon the closing of the Issuer's initial public offering. The shares have no expiration date.
- On September 16, 2024, the shares of Series C Convertible Preferred Stock automatically converted into shares of Common Stock on a 8.6831-for-1 basis without payment of further consideration upon the closing of the Issuer's initial public offering. The shares have no expiration date.

Wellington Biomedical Innovation Master Investors (Cayman) I L.P. By: Wellington Management Company LLP, as Investment Adviser By: /s/ Jennifer C. Boylan, Authorized Signatory

** 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.