
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

**INFORMATION INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No.)***

DAY ONE BIOPHARMACEUTICALS, INC.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

23954D109
(CUSIP Number)

Canaan XI L.P.
c/o Canaan Partners
285 Riverside Avenue, Suite 250
Westport, Connecticut 06880
(203) 855-0400
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 1, 2021
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d 1(e), 240.13d 1(f) or 240.13d 1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Canaan XI L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 10,735,645
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 10,735,645
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 10,735,645	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 17.3%*	
14.	Type of Reporting Person (See Instructions) PN	

* Calculated based upon 61,928,939 outstanding shares of Common Stock of the Issuer, which includes the full exercise of the underwriters' option to purchase an additional 1,500,000 shares of Common Stock, as disclosed by the Issuer in its Rule 424(b)(4) filing, dated May 26, 2021, and filed with the Securities and Exchange Commission on May 27, 2021.

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)	
	Canaan Partners XI LLC	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	
	AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization	
	Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 10,735,645
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 10,735,645
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 10,735,645	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 17.3%*	
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* Calculated based upon 61,928,939 outstanding shares of Common Stock of the Issuer, which includes the full exercise of the underwriters' option to purchase an additional 1,500,000 shares of Common Stock, as disclosed by the Issuer in its Rule 424(b)(4) filing, dated May 26, 2021, and filed with the Securities and Exchange Commission on May 27, 2021.

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D (this "**Schedule 13D**") relates to Common Stock, par value \$0.0001 per share (the "**Common Stock**"), of Day One Biopharmaceuticals, Inc., a Delaware corporation (the "**Issuer**"). The address of the Issuer's principal executive office is 395 Oyster Point Blvd., Suite 217, South San Francisco, California 94080. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. The Common Stock is held directly by Canaan XI L.P.

ITEM 2. IDENTITY AND BACKGROUND.

Item 2 (a) – (c). This Schedule 13D is being filed by the following persons:

- (i) Canaan XI L.P., a Cayman Islands exempted limited partnership ("**Canaan XI**"); and
- (ii) Canaan Partners XI LLC, a Delaware limited liability company (the "**Canaan XI GP**") and the general partner of Canaan XI.

Canaan XI and Canaan XI GP are sometimes individually referred to herein as a "**Reporting Person**" and collectively as the "**Reporting Persons**."

Each of the Reporting Persons is principally engaged in the business of investing in securities. The business address and principal executive offices of the each of the Reporting Persons is c/o Canaan Partners, 285 Riverside Avenue, Suite 250, Westport, Connecticut 06880.

Item 2 (d) – (e). During the last five years, none of the Reporting Persons has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors), or has been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

Item 2 (f). Canaan XI is a Cayman Islands exempted limited partnership. Canaan XI GP is a Delaware limited liability company.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The information set forth in Item 4 hereof is hereby incorporated by reference into this Item 3, as applicable.

ITEM 4. PURPOSE OF TRANSACTION.

Prior to the initial public offering of shares of Common Stock by the Issuer, in various financings Canaan XI acquired shares of common stock, Series A redeemable convertible preferred stock and Series B redeemable convertible preferred stock of Day One Biopharmaceuticals Holding Company, LLC, the predecessor to the Issuer ("**Day One LLC**"), representing an aggregate of 10,722,645 shares of Common Stock, for an aggregate cost of approximately \$19,081,826 in cash. Additionally, on June 1, 2021, Canaan XI purchased 13,000 shares of Common Stock in the Issuer's initial public offering at the public offering price of \$16.00 per share for an aggregate purchase price of \$208,000. Canaan XI funded these purchases using cash on hand. The foregoing share amounts and purchase prices reflect a forward split of the Day One LLC capital stock at a 2.325-for-1 ratio effected on May 23, 2021 (the "**Stock Split**").

Canaan XI acquired its shares of Common Stock as an investment in the ordinary course of business.

Investors' Rights Agreement

On February 1, 2021, Canaan XI entered into an amended and restated investors' rights agreement (the "**Investors' Rights Agreement**"), by and among Day One LLC and certain of its stockholders. Pursuant to the terms of the Investors' Rights Agreement, beginning 180 days after the completion of the Issuer's initial public offering, the signatories to the Investors' Rights Agreement, including Canaan XI, have the right to require the Issuer to file a registration statement to register an offering with respect to their shares of Common Stock, subject to customary terms and conditions. Pursuant to the Investors' Rights Agreement, Canaan XI and its permitted transferees also have customary piggyback registration rights, subject to customary terms and conditions.

The foregoing description of the Investors' Rights Agreement is qualified in its entirety by reference to the full text of the Investors' Rights Agreement, a copy of which is filed as Exhibit 99.2 hereto, and is incorporated by reference into this Item 4.

Lock-Up Agreement

In connection with the Issuer's initial public offering, on March 18, 2021, Canaan XI entered into a lock-up agreement (the "**Lock-Up Agreement**") with J.P. Morgan Securities LLC, as representative of the underwriters. The Lock-Up Agreement prohibits Canaan XI and any of its direct or indirect affiliates from, among other things, offering for sale, selling, contracting to sell, granting any option for the sale of, transferring or otherwise disposing of any shares of Common Stock, options or warrants to acquire shares of Common Stock or any security or instrument related to Common Stock, or entering into any swap, hedge or other arrangement that transfers any of the economic consequences of ownership of Common Stock, for a period of 180 days following May 26, 2021, the date of the Issuer's prospectus filed pursuant to Rule 424(b)(4) with the SEC, without the prior written consent of J.P. Morgan Securities LLC, subject to certain exceptions. J.P. Morgan Securities LLC may, in its sole discretion and at any time from time to time before the termination of the 180-day period, release all or any portion of the securities subject to the Lock-Up Agreement.

The foregoing description of the Lock-Up Agreement is qualified in its entirety by reference to the full text of a form of the Lock-Up Agreement, a copy of which is filed as Exhibit 99.3 hereto, and is incorporated by reference into this Item 4.

In connection with the foregoing, and as may be appropriate from time to time, each of the Reporting Persons may consider the feasibility and advisability of various alternative courses of action with respect to Canaan XI's investment in the Issuer, including, without limitation: (a) the acquisition or disposition by Canaan XI of Common Stock, including through derivative transactions which may include security-based swaps and short sales; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) changes in the present board of directors or management of the Issuer; (e) a material change in the present capitalization or dividend policy of the Issuer; (f) other material changes in the Issuer's business or corporate structure; (g) changes in the Issuer's articles of incorporation or bylaws or other actions that may impede the acquisition of control of the Issuer by any person; (h) causing any class of the Issuer's securities to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) causing a class of equity securities of the Issuer to become eligible for termination of registration pursuant to Section 12 of the Exchange Act; or (j) any action similar to those enumerated above. Except as described in Item 6 and this Item 4 and any plans or proposals that may from time to time be discussed or considered by the directors of the Issuer, including Julie Grant, who is also a member of Canaan XI GP, in her fiduciary capacity as a director of the Issuer, the Reporting Persons do not currently have any plans or proposals that relate to or would result in any of the actions specified in clause (a) through (j) of this paragraph.

The Reporting Persons intend to review Canaan XI's investment in the Issuer from time to time on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's stock in particular, as well as other developments.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) and (b) As of the date of this Schedule 13D, Canaan XI directly beneficially owns 10,735,645 shares of Common Stock, representing approximately 17.3% of the total outstanding shares of Common Stock based upon 61,928,939 outstanding shares of the Issuer's Common Stock, which includes the full exercise of the underwriters' option to purchase an additional 1,500,000 shares of Common Stock, as disclosed by the Issuer in its Rule 424(b)(4) filing, dated May 26, 2021, and filed with the Securities and Exchange Commission on May 27, 2021.

As of the date of this Schedule 13D, Canaan XI GP may be deemed to beneficially own the shares held directly by Canaan XI.

(c) Information with respect to all transactions in the shares beneficially owned by the Reporting Persons that were effected during the past sixty days is set forth in Item 4 and incorporated herein by reference.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information set forth in Item 4 hereof is hereby incorporated by reference into this Item 6. Except as referenced above or described in Item 4 hereof, there are no contracts, arrangements, understandings or relationships among the Reporting Persons or between such Reporting Persons and any other person with respect to any securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 24	Power of Attorney
Exhibit 99.1	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended
Exhibit 99.2	Amended and Restated Investors' Rights Agreement (incorporated by reference to Exhibit 4.2 to the Form S-1 registration statement filed by Day One Biopharmaceuticals Holding Company, LLC with the SEC on May 4, 2021)
Exhibit 99.3	Form of Lock-Up Agreement

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: June 10, 2021

CANAAN XI L.P.

By: Canaan Partners XI LLC,
its general partner

By: /s/ Nancy Levenson
Nancy Levenson
Attorney-in-Fact

CANAAN PARTNERS XI LLC

By: /s/ Nancy Levenson
Nancy Levenson
Attorney-in-Fact

EXHIBIT INDEX

Exhibit No.	Description
24	Power of Attorney
99.1	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended
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99.3	Form of Lock-Up Agreement

2018 POWER OF ATTORNEY

1. **Appointment, Powers and Revocation.** KNOW ALL MEN BY THESE PRESENTS, that each undersigned, and if such undersigned is not a natural person, acting by and through one of its authorized representatives (each such undersigned person or entity, a “Grantor”), effective from the date set forth opposite the name of such Grantor on the signature pages hereto (such date, for each Grantor, is hereinafter referred to as such Grantor’s “Effective Date”), hereby constitutes and appoints each of the employees, partners or managers of Canaan Management LLC (together with its subsidiaries and affiliates, “Canaan Partners”) listed on Schedule A attached hereto, which schedule may be amended from time to time by the Chief Financial Officer or Chief Operating Officer of Canaan Partners to remove any such employee, manager or partner or to add any new employee, partner or manager of Canaan Partners (each such employee, partner or manager, an “Attorney-In-Fact”) as the Grantor’s true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for the Grantor and in the Grantor’s place and stead, in any and all capacities to: (a) sign any and all instruments, certificates and documents required to be executed on behalf of the Grantor as an individual (if applicable) or in the Grantor’s capacity as a general partner, manager, member, managing member or authorized signatory, as the case may be, on behalf of any of the following (i) Canaan Partners, (ii) any of the funds or accounts managed, advised or sponsored by Canaan Partners (the “Canaan Funds”) and (iii) any of the entities formed to act as the direct or indirect general partner, manager, managing member or equivalent of such funds or accounts (the “Canaan General Partners”, together with Canaan Partners and the Canaan Funds collectively, the “Canaan Entities”), in each case, pursuant to the Securities Act of 1933, as amended, (the “Securities Act”), and any and all rules and regulations promulgated thereunder (including, without limitation, filings pursuant to Rule 144 (Form 144)) or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any and all rules and regulations promulgated thereunder (including, without limitation, filings pursuant to Section 16 (Forms 3, 4 and 5) and Section 13 (Schedule 13D, Schedule 13G, Form 13F and Form 13H) of the Exchange Act); and (b) file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Securities Act, the Exchange Act or by the Financial Industry Regulatory Authority, granting unto such Attorney-In-Fact full power and authority to do and perform each and every act and thing requisite and necessary fully to all intents and purposes as the Grantor might or could do in person thereby, and ratifying and confirming all that such Attorney-In-Fact, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof, or may have done in connection with the matters described above. By this power of attorney, each Grantor hereby revokes all previous powers of attorney granted by him, her or it to any Attorney-In-Fact or any other employee, representative or agent of Canaan Partners relating to the matters described above.

2. **Effective Date and Termination.** This power of attorney shall be effective as to each Grantor as of such Grantor’s Effective Date and shall remain in full force and effect with respect to each Grantor and each Attorney-In-Fact until:

(a) in the case of any Grantor that is an individual, the earlier of the date on which this power of attorney is revoked in writing by such Grantor solely as it relates to himself or herself and such Grantor’s Termination Date (as defined below);

(b) in the case of any Grantor that is an entity, the earlier of the date on which this power of attorney is revoked in writing by such Grantor solely as it relates to itself and the filing by such entity of a certificate of cancellation or notice of dissolution with the jurisdiction in which it was organized evidencing such entity’s complete dissolution and termination under the laws of such jurisdiction; and

(c) in the case of any Attorney-In-Fact, the earlier of the date on which such person is no longer listed on Schedule A attached hereto as an "Attorney-In-Fact" or such Attorney-In-Fact's Termination Date.

For purposes of the foregoing, "**Termination Date**" means (i) with respect to any Grantor or Attorney-In-Fact that is a member or manager of any Canaan General Partner, the date on which such Grantor becomes a "retired member" of any Canaan General Partner or, if later, the date on which his, her or its employment with Canaan Partners terminates for any reason and (ii) with respect to any other Grantor or Attorney-In-Fact, the date on which his, her or its employment with Canaan Partners terminates for any reason.

3. **Miscellaneous.** Each of the Grantors may execute this power of attorney in separate counterparts, and each counterpart shall be deemed to be an original instrument. This Agreement shall be governed by the laws of the State of Delaware, without regard for choice-of-law provisions.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the respective dates set forth below.

Dated: July 16, 2018

Canaan XI L.P.

By: Canaan Partners XI LLC, its General Partner

By: /s/ Guy M. Russo

Name: Guy M. Russo

Title: Member/Manager

Dated: July 16, 2018

Canaan Partners XI LLC

By: /s/ Guy M. Russo

Name: Guy M. Russo

Title: Member/Manager

[Signature page to Power of Attorney]

Schedule A

Guy M. Russo

Nancy Levenson

Janine MacDonald

John J. Pacifico III

Joint Filing Agreement

In accordance with Rule 13d-1(f) under the Securities and Exchange Act of 1934, the persons or entities named below agree to the joint filing on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the shares of the Issuer and further agree that this joint filing agreement be included as an exhibit to this Schedule 13D. In evidence thereof, the undersigned, being duly authorized, have executed this Joint Filing Agreement as of June 10, 2021.

CANAAN XI L.P.

By: Canaan Partners XI LLC,
its general partner

By: /s/ Nancy Levenson

Nancy Levenson
Attorney-in-Fact

CANAAN PARTNERS XI LLC

By: /s/ Nancy Levenson

Nancy Levenson
Attorney-in-Fact

LOCK-UP AGREEMENT

[•], 2021

J.P. MORGAN SECURITIES LLC
COWEN AND COMPANY, LLC
PIPER SANDLER & CO.

As Representatives of
the several Underwriters listed in
Schedule 1 to the Underwriting
Agreement referred to below

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179

c/o Cowen and Company, LLC
599 Lexington Avenue
New York, NY 10022

c/o Piper Sandler & Co.
345 Park Avenue
New York, NY 10154

Re: Day One Biopharmaceuticals Holding Company LLC — Initial Public Offering

Ladies and Gentlemen:

The undersigned, currently an owner of membership interests in Day One Biopharmaceuticals Holding Company LLC, who will become an owner of equity interests in [Day One Biopharmaceuticals], Inc., as the successor entity thereto (together with Day One Biopharmaceuticals Holding LLC, the “Company”), understands that you, as representatives (the “Representatives”), of the several Underwriters, propose to enter into an underwriting agreement (the “Underwriting Agreement”) with the Company, providing for the initial public offering (the “Public Offering”) by the several Underwriters named in Schedule 1 to the Underwriting Agreement (the “Underwriters”), of common stock (the “Common Stock”), of the Company (the “Securities”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement.

In consideration of the Underwriters' agreement to purchase and make the Public Offering of the Securities, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of J.P. Morgan Securities LLC on behalf of the several Underwriters, the undersigned will not, and will not cause any direct or indirect affiliate to, during the period beginning on the date of this letter agreement (this "Letter Agreement") and ending at the close of business 180 days after the date of the final prospectus relating to the Public Offering (the "Prospectus") (such period, the "Restricted Period"), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock (including without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and securities which may be issued upon exercise of a stock option or warrant) (collectively with the Common Stock, the "Lock-Up Securities"), (2) enter into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise, (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities, or (4) publicly disclose the intention to do any of the foregoing. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transactions or arrangements (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition or transfer (whether by the undersigned or any other person) of any economic consequences of ownership, in whole or in part, directly or indirectly, of any Lock-Up Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Lock-Up Securities, in cash or otherwise. The undersigned further confirms that it has furnished the Representatives with the details of any transaction the undersigned, or any of its affiliates, is a party to as of the date hereof, which transaction would have been restricted by this Letter Agreement if it had been entered into by the undersigned during the Restricted Period.

Notwithstanding the foregoing, the undersigned may:

(a) transfer or dispose of the undersigned's Lock-Up Securities:

(i) as a bona fide gift or gifts, or for bona fide estate planning purposes,

(ii) by will or intestacy,

(iii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust (for purposes of this Letter Agreement, “immediate family” shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin),

(iv) to a corporation, partnership, limited liability company or other entity of which the undersigned or the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests,

(v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i) through (iv) above,

(vi) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution to members, partners, shareholders or other equityholders of the undersigned,

(vii) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, or related court order,

(viii) to the Company (A) from an employee of the Company upon death, disability or termination of employment, in each case, of such employee, or (B) pursuant to a right of first refusal that the Company has with respect to transfers of such Common Stock or other securities, provided that such right is described in the Registration Statement, the Pricing Disclosure Package and the Prospectus,

(ix) as part of a sale of the undersigned’s Lock-Up Securities acquired in the Public Offering or in open market transactions after the closing date for the Public Offering,

(x) to the Company in connection with the vesting, settlement, or exercise of restricted stock units, options, warrants or other rights to purchase shares of Common Stock (including, in each case, by way of “net” or “cashless” exercise), including for the payment of exercise price and tax and remittance payments due as a result of the vesting, settlement, or exercise of such restricted stock units, options, warrants or rights, provided that any such shares of Common Stock received upon such exercise, vesting or settlement (other than such shares as are transferred or surrendered to the Company in connection with such vesting, settlement or exercise event) shall be subject to the terms of this Letter Agreement, and provided further that any such restricted stock units, options, warrants or rights are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement, the Pricing

Disclosure Package and the Prospectus; provided no public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock shall be required or shall be voluntarily made during the Restricted Period within 30 days after the date of the Prospectus, and after such 30th day, if the undersigned is required to file a report reporting a reduction in beneficial ownership of shares of Common Stock during the Restricted Period, the undersigned shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause and that the shares of Common Stock received upon exercise of the stock option or warrant or restricted stock unit or other right or vesting event are subject to this agreement, and no public filing, report or announcement shall be voluntarily made, or

(xi) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors of the Company and made to all holders of the Company's capital stock involving a Change of Control (as defined below) of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an Underwriter pursuant to the Public Offering), of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold more than 75% of the outstanding voting securities of the Company (or the surviving entity)); provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lock-Up Securities shall remain subject to the provisions of this Letter Agreement;

provided that (A) in the case of any transfer or distribution pursuant to clauses (a)(i), (ii), (iii), (iv), (v) and (vi) , such transfer shall not involve a disposition for value, (B) in the case of any transfer or distribution pursuant to clauses (a)(i), (ii), (iii), (iv), (v), (vi) and (vii), each donee, devisee, transferee or distributee shall execute and deliver to the Representatives a lock-up letter in the form of this Letter Agreement, (C) in the case of any transfer or distribution pursuant to clause (a) (i), (ii), (iii), (iv), (v), (vi) and (ix), no filing by any party (donor, donee, devisee, transferor, transferee, distributor or distributee) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or other public announcement reporting a reduction in beneficial ownership of shares of Common Stock shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the Restricted Period referred to above) and (D) in the case of any transfer or distribution pursuant to clauses (a)(vii) and (viii) it shall be a condition to such transfer that no public filing, report or announcement shall be voluntarily made and if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Common Stock in connection with such transfer or distribution shall be legally required during the Restricted Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer;

(b) exercise outstanding options, settle restricted stock units or other equity awards or exercise outstanding warrants pursuant to plans described in the Registration Statement, the Pricing Disclosure Package and the Prospectus; provided that any Lock-up Securities received upon such exercise, vesting or settlement shall be subject to the terms of this Letter Agreement;

(c) convert outstanding preferred stock, warrants to acquire preferred stock or convertible securities into shares of Common Stock or warrants to acquire shares of Common Stock; provided that any such shares of Common Stock or warrants received upon such conversion shall be subject to the terms of this Letter Agreement;

(d) convert or transfer membership interests in Day One Biopharmaceuticals Holding Company, LLC for equity interests in [Day One Biopharmaceuticals, Inc.] in connection with the consummation of the Public Offering and disclosed in the Prospectus, it being understood that any such shares of Common Stock or other securities of [Day One Biopharmaceuticals, Inc] received by the undersigned upon such transfer shall be subject to the restrictions on transfer set forth in this Lock-Up Agreement; and

(e) establish trading plans pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Lock-Up Securities; provided that (1) such plans do not provide for the transfer of Lock-Up Securities during the Restricted Period and (2) no filing by any party under the Exchange Act or other public announcement shall be required or made voluntarily in connection with such trading plan during the Restricted Period in contravention of this Lock-Up Agreement.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or "group" (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) other than a natural person, entity or "group" (as described above) that has executed a Letter Agreement in substantially the same form as this Letter Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any Company-directed Securities the undersigned may purchase in the Public Offering.

If the undersigned is an officer or director of the Company, (i) J.P. Morgan Securities LLC on behalf of the several Underwriters agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Lock-Up Securities, J.P. Morgan Securities LLC on behalf of the several Underwriters will notify the Company of the impending release or waiver, and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by J.P. Morgan Securities LLC on behalf of the several Underwriters hereunder to any such officer or director shall only be effective two business days after the publication date of such announcement. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration or that is to an immediate family member as defined in FINRA Rule 5130(i)(5) and (b) the transferee has agreed in writing to be bound by the same terms described in this Letter Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Representatives may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures to you in connection with the Public Offering, the Representatives and the other Underwriters are not making a recommendation to you to enter into this Letter Agreement and nothing set forth in such disclosures is intended to suggest that the Representatives or any Underwriter is making such a recommendation.

The undersigned understands that, (i) if the Underwriting Agreement does not become effective by September 30, 2021 (provided, however, that the undersigned agrees that this Letter Agreement shall be automatically extended by three months if the Company provides written notice to the undersigned that the Company is still pursuing the Public Offering contemplated by the Underwriting Agreement), (ii) if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Common Stock to be sold thereunder, (iii) the Company notifies the Representatives in writing prior to the execution of the Underwriting Agreement that it does not intend to proceed with the Public Offering, or (iv) prior to payment for the Securities, the registration statement filed with the Securities and Exchange Commission in connection with the Public Offering is withdrawn prior to the execution of the Underwriting Agreement, the Letter Agreement shall automatically terminate and be of no further force or effect and undersigned shall be released from all obligations under this Letter Agreement. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Letter Agreement.

The undersigned hereby consents to receipt of this Letter Agreement in electronic form and understands and agrees that this Letter Agreement may be signed electronically. In the event that any signature is delivered by facsimile transmission, electronic mail, or otherwise by electronic transmission evidencing an intent to sign this Letter Agreement, such facsimile transmission, electronic mail or other electronic transmission shall create a valid and binding obligation of the undersigned with the same force and effect as if such signature were an original. Execution and delivery of this Letter Agreement by facsimile transmission, electronic mail or other electronic transmission is legal, valid and binding for all purposes.

[Signature page follows]

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York.

Very truly yours,

Name of Security Holder (*Print exact name*)

By: _____
Signature

If not signing in an individual capacity:

Name of Authorized Signatory (*Print*)

Title of Authorized Signatory (*Print*)

(indicate capacity of person signing if signing as custodian, trustee, or on behalf of an entity)

[Signature page to Lock-up Agreement]