

FORM 3

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>Grant Papanek Julie</u> <hr/> (Last) (First) (Middle) 395 OYSTER POINT BLVD, SUITE 217 <hr/> (Street) SOUTH SAN FRANCISCO CA 94080 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/26/2021	3. Issuer Name and Ticker or Trading Symbol <u>Day One Biopharmaceuticals, Inc.</u> [DAWN] <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chair of the Board <hr/> 5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	465,000	D	
Common Stock	3,245,869	I	By Canaan XI, L.P. ⁽¹⁾

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 A Preferred Stock	(2)	(2)	Common Stock	7,328,497	(2)	I	By Canaan XI, L.P. ⁽¹⁾
Series B Preferred Stock	(3)	(3)	Common Stock	148,279	(3)	I	By Canaan XI, L.P. ⁽¹⁾
Stock Option (right to buy Common Stock)	(4)	05/22/2031	Common Stock	63,000	16	D	

Explanation of Responses:

1. Represents securities held by Canaan XI, L.P. ("Canaan LP"). The Reporting Person, as a non-managing member of Canaan LP's general partner, Canaan Partners XI LLC, disclaims Section 16 beneficial ownership of such securities except to the extent of her pecuniary interest therein, if any.
2. Each share of Series A Preferred Stock is automatically convertible into one share of Common Stock at the close of the Issuer's initial public offering and has no expiration date.
3. Each share of Series B Preferred Stock is automatically convertible into one share of Common Stock at the close of the Issuer's initial public offering and has no expiration date.
4. The option vests as to 1/36th of the total shares on each monthly anniversary, beginning on June 23, 2021, subject to the Reporting Person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Julie Grant

** Signature of Reporting
 Person

05/26/2021

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.

LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Jeremy Bender and Charles N. York II, and each of them, a true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as a representative of Day One Biopharmaceuticals, Inc. (the "Company"), any and all Form 3, 4 or 5 reports required to be filed by the undersigned in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and the rules thereunder with respect to transactions in securities of the Company;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 report and timely file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in her/his discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or her/his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that no such attorney in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming, nor is the Company hereby assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, 4 or 5 reports with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of May 12, 2021.

/s/ Julie Papanek Grant