

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>5AM Partners V, LLC</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Rallybio Corp [RLYB]</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) 03/07/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	03/07/2023		s		100,000	D	\$8.2	2,378,969	I	By 5AM Ventures V, L.P. ⁽¹⁾
Common Stock								1,251,755	I	By 5AM Opportunities I, L.P. ⁽²⁾

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)					

1. Name and Address of Reporting Person* <u>5AM Partners V, LLC</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Schwab Andrew J.</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person*

5AM Ventures V, L.P.

(Last) (First) (Middle)
501 2ND STREET, SUITE 350

(Street)
SAN FRANCISCO CA 94107

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ROCKLAGE SCOTT M

(Last) (First) (Middle)
501 2ND STREET, SUITE 350

(Street)
SAN FRANCISCO CA 94107

(City) (State) (Zip)

Explanation of Responses:

1. Shares are held by 5AM Ventures V, L.P. ("Ventures V"). 5AM Partners V, LLC is the general partner of Ventures V and may be deemed to have sole investment and voting power over the shares held by Ventures V. Each of Andrew Schwab, Dr. Kush Parmar and Dr. Scott Rocklage is a Managing Member of 5AM Partners V, LLC, and may be deemed to have shared voting and dispositive power over the shares held by Ventures V. Therefore, each of Andrew Schwab, Dr. Kush Parmar, Dr. Scott Rocklage, and 5AM Partners V, LLC may be deemed to beneficially own the shares held by Ventures V, and each disclaims beneficial ownership over the shares held by Ventures V except to the extent of his or its pecuniary interest therein. Dr. Parmar is a director of the issuer and files separate Section 16 reports.

2. Shares are held by 5AM Opportunities I, L.P. ("Opportunities I"). 5AM Opportunities I (GP), LLC is the general partner of Opportunities I and may be deemed to have sole investment and voting power over the shares held by Opportunities I. Each of Andrew Schwab and Dr. Kush Parmar is a Managing Member of 5AM Opportunities I (GP), LLC, and may be deemed to have shared voting and dispositive power over the shares held by Opportunities I. Therefore, each of Andrew Schwab, Dr. Kush Parmar and 5AM Opportunities I (GP), LLC may be deemed to beneficially own the shares held by Opportunities I, and each disclaims beneficial ownership over the shares held by Opportunities I except to the extent of his or its pecuniary interest therein. Dr. Parmar is a director of the issuer and files separate Section 16 reports.

Remarks:

5AM Partners V, LLC, By /s/
Scott M. Rocklage, Managing
Member 03/09/2023
/s/ Andrew J. Schwab 03/09/2023
5AM Ventures V, L.P., By:
5AM Partners V, LLC, its
General Partner, By /s/ Scott
M. Rocklage, Managing
Member 03/09/2023
/s/ Scott M. Rocklage 03/09/2023

** 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.