

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>VIKING GLOBAL INVESTORS LP</u>  (Last) (First) (Middle) <u>55 RAILROAD AVENUE</u>  (Street) <u>GREENWICH CT 06830</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/29/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Rallybio Corp [ RLYB ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**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)
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**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 B Preferred Units	(2)	(2)	Common Stock	21,578,387	(2)	I	See Explanation Responses <sup>(1)(2)(3)(4)</sup>

1. Name and Address of Reporting Person\*  
VIKING GLOBAL INVESTORS LP  
  
 (Last) (First) (Middle)  
55 RAILROAD AVENUE  
  
 (Street)  
GREENWICH CT 06830  
  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Viking Global Opportunities Illiquid Investments Sub-Master LP  
  
 (Last) (First) (Middle)  
MORGAN STANLEY SERVICES (CAYMAN) CRICKET SQ., HUTCHINS DR., P.O. BOX 2681  
  
 (Street)  
GRAND CAYMAN KY E9KY1-1111  
  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*

Viking Global Opportunities Portfolio GP LLC

(Last) (First) (Middle)

55 RAILROAD AVENUE

(Street)

GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Viking Global Opportunities GP LLC

(Last) (First) (Middle)

55 RAILROAD AVENUE

(Street)

GREENWICH CT 06830

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

HALVORSEN OLE ANDREAS

(Last) (First) (Middle)

C/O VIKING GLOBAL INVESTORS LP

280 PARK AVE 35TH

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

Ott David C.

(Last) (First) (Middle)

C/O VIKING GLOBAL INVESTORS LP

280 PARK AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

**Explanation of Responses:**

1. Andreas Halvorsen, David C. Ott and Rose S. Shabet are Executive Committee members of certain management entities, including Viking Global Partners LLC, the general partner of Viking Global Investors LP ("VGI") and Viking Global Opportunities GP LLC ("Opportunities GP"), the sole owner of Viking Global Opportunities Portfolio GP LLC ("Opportunities Portfolio GP"). VGI provides managerial services to various investment funds, including Viking Global Opportunities Illiquid Investments Sub-Master LP ("Opportunities Fund"). Each of VGI, Opportunities GP, Opportunities Portfolio GP, VGOL, Opportunities Fund, Mr. Halvorsen, Mr. Ott and Ms. Shabet (collectively the "Reporting Persons") may be deemed to beneficially own the shares reported on this form.
2. With Rallybio Corporation's initial public offering price of \$13.00 per share, the holders of Series B Preferred Units of Rallybio Holdings, LLC will receive an aggregate of 16,402,235 shares of common stock of Rallybio Corporation. As a result, Opportunities Fund will receive 3,380,977 common shares upon closing without payment of further consideration. VGI provides managerial services to Opportunities Fund, which directly holds the Series B Preferred Units reported herein. Because of the relationship between VGI and VGOP, VGI may be deemed to beneficially own the shares of Common Stock held directly by Opportunities Fund.
3. Opportunities Portfolio GP is the general partner of Opportunities Fund. Because of the relationship between Opportunities Portfolio GP and Opportunities Fund, Opportunities Portfolio GP may be deemed to beneficially own the shares of Common Stock held directly by Opportunities Fund. Opportunities GP is the sole owner of Opportunities Portfolio GP. Because of the relationship between Opportunities GP and Opportunities Portfolio GP, Opportunities GP may be deemed to beneficially own the shares of Common Stock held directly by Opportunities Fund.
4. The Reporting Persons disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose.

**Remarks:**

5. The Reporting Persons are jointly filing this Form 3 pursuant to Rule 16a-3(j) under the Exchange Act. 6. Scott M. Hendler is signing on behalf of Mr. Halvorsen, Mr. Ott and Ms. Shabet, each individually and as an Executive Committee Member of VIKING GLOBAL PARTNERS LLC, on behalf of VIKING GLOBAL INVESTORS LP, and as an Executive Committee Member of VIKING GLOBAL OPPORTUNITIES GP LLC, on behalf of itself and VIKING GLOBAL OPPORTUNITIES PORTFOLIO GP LLC, and VIKING GLOBAL OPPORTUNITIES ILLIQUID INVESTMENTS SUB-MASTER LP, pursuant to authorization and designation letters dated February 9, 2021, which were filed with the Securities and Exchange Commission on June 7, 2021.

