

| OMB APPROVAL | |
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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

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| 1. Name and Address of Reporting Person* <u>Elia Marc</u> <hr/> (Last) (First) (Middle) C/O ADAGIO THERAPEUTICS, INC. 1601 TRAPELO ROAD, SUITE 178 <hr/> (Street) WALTHAM MA 02451 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Adagio Therapeutics, Inc. [ADGI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Footnote 5 |
| | 3. Date of Earliest Transaction (Month/Day/Year) 08/17/2022 | |
| 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 | 08/17/2022 | | P | | 1,000,000 | A | \$4.04 ⁽¹⁾⁽⁴⁾ | 7,398,250 | I | See footnote ⁽⁵⁾ |
| Common Stock | 08/18/2022 | | P | | 1,265,549 | A | \$4.31 ⁽²⁾⁽⁴⁾ | 8,663,799 | I | See footnote ⁽⁵⁾ |
| Common Stock | 08/19/2022 | | P | | 584,451 | A | \$4.62 ⁽³⁾⁽⁴⁾ | 9,248,250 | I | See footnote ⁽⁵⁾ |

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) | | 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) | | | | | |

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| 1. Name and Address of Reporting Person* <u>Elia Marc</u> <hr/> (Last) (First) (Middle) C/O ADAGIO THERAPEUTICS, INC. 1601 TRAPELO ROAD, SUITE 178 <hr/> (Street) WALTHAM MA 02451 <hr/> (City) (State) (Zip) |
| 1. Name and Address of Reporting Person* <u>M28 Capital Management LP</u> <hr/> (Last) (First) (Middle) 700 CANAL STREET, 2ND FLOOR <hr/> (Street) STAMFORD CT 06902 <hr/> (City) (State) (Zip) |

Explanation of Responses:

1. The price in Column 4 is a weighted average purchase price. The prices actually paid ranged from \$3.96 to \$4.15.

2. The price in Column 4 is a weighted average purchase price. The prices actually paid ranged from \$3.90 to \$4.50.

3. The price in Column 4 is a weighted average purchase price. The prices actually paid ranged from \$4.33 to \$4.70.

4. The reporting person undertakes to provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares purchased at each separate price within the range.

5. This Form 4 is filed by M28 Capital Management LP ("M28 Capital Management") and Marc Elia ("Mr. Elia") with respect to securities held by certain funds and accounts for which M28 Capital Management serves as investment manager. Mr. Elia is the Chief Investment Officer of M28 Capital Management and the Managing Member of M28 Capital Management GP LLC, the general partner of M28 Capital Management. Mr. Elia also serves on the Board of Directors of the Issuer. The Reporting Persons expressly disclaim beneficial ownership of the securities reported herein except to the extent of its or his pecuniary interest therein, if any.

Remarks:

[/s/ Jill Andersen attorney-in-](#) [08/19/2022](#)
[fact for Marc Elia](#)

[M28 Capital Management LP,](#) [08/19/2022](#)
[By: /s/ Chris Taliercio](#)

** 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.