

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>Sermon Charles</u> (Last) (First) (Middle) C/O MERE0 BIOPHARMA GROUP PLC 4TH FLOOR, ONE CAVENDISH PLACE (Street) LONDON X0 W1G 0QF (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2024	3. Issuer Name and Ticker or Trading Symbol <u>Mereo Biopharma Group plc [MREO]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) General Counsel 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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)
American Depositary Shares representing Ordinary Shares ⁽¹⁾⁽⁸⁾	132,376	D	

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			
Share Options (Right to buy)	(2)	09/25/2025	American Depositary Shares ⁽¹⁾	154,474	8.63	D	
Share Options (Right to buy)	(2)	05/20/2029	American Depositary Shares ⁽¹⁾	27,500	5.4	D	
Share Options (Right to buy)	(2)	07/23/2029	American Depositary Shares ⁽¹⁾	27,500	3	D	
Share Options (Right to buy)	(3)	02/20/2030	American Depositary Shares ⁽¹⁾	85,000	1.84	D	
Share Options (Right to buy)	(4)	02/01/2031	American Depositary Shares ⁽¹⁾	150,000	2.72	D	
Share Options (Right to buy)	(5)	01/14/2032	American Depositary Shares ⁽¹⁾	275,000	1.4	D	
Share Options (Right to buy)	(6)	01/25/2033	American Depositary Shares ⁽¹⁾	400,000	1.01	D	
Performance Based Restricted Stock Unit	(7)	01/25/2025	American Depositary Shares ⁽¹⁾	164,000	(7)	D	

Explanation of Responses:

1. Each American Depositary Share ("ADS") represents five ordinary shares, nominal value GBP 0.003 per ordinary share, of the Issuer.

2. This award is fully vested and exercisable.

3. 25% of the shares underlying this share option vested and became exercisable on February 20, 2021, with the remainder vesting in equal monthly installments for the three years thereafter.

4. 25% of the shares underlying this share option vested and became exercisable on February 1, 2022, with the remainder vesting in equal monthly installments for the three years thereafter.
5. 25% of the shares underlying this share option vested and became exercisable on January 14, 2023, with the remainder vesting in equal monthly installments for the three years thereafter.
6. 25% of the shares underlying this share option will vest and become exercisable on January 25, 2024, with the remainder vesting in equal monthly installments for the three years thereafter.
7. Each performance based restricted stock unit ("PSU") represents the conditional right to receive one ADS and shall vest upon satisfaction of four escalating ADS price threshold values over a two year performance period. The number included in column 3 of Table II reflects the number of PSUs eligible for vesting. If a minimum ADS price threshold is not met, such PSUs may vest at zero ADSs.
8. Reporting Person also beneficially owns 4 ordinary shares, nominal value of GBP 0.003 per share, of the Issuer.

Remarks:

/s/ Charles Sermon

** Signature of Reporting
Person

01/02/2024
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.

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