

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Panacea Innovation Ltd</u> (Last) (First) (Middle) <u>C/O MAPLES CORPORATE SERVICES LIMITED, UGLAND HOUSE</u> (Street) <u>GRAND CAYMAN E9 KY1-1104</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Atara Biotherapeutics, Inc. [ATRA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/28/2025</u>	
	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	11/28/2025		M		48,737	A	\$0.0001	48,737	I	See Footnotes ⁽¹⁾⁽²⁾
Common Stock	11/28/2025		F		1	D	\$14.03	48,736	I	See Footnotes ⁽¹⁾⁽²⁾
Common Stock								1,405,000	I	See Footnotes ⁽²⁾⁽³⁾

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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants	\$0.0001	11/28/2025		M			48,737	(4)	(4)	Common Stock	48,737	\$6.6099	259,163 ⁽⁴⁾	I	See Footnotes ⁽¹⁾⁽²⁾

1. Name and Address of Reporting Person * <u>Panacea Innovation Ltd</u> (Last) (First) (Middle) <u>C/O MAPLES CORPORATE SERVICES LIMITED, UGLAND HOUSE</u> (Street) <u>GRAND CAYMAN E9 KY1-1104</u> (City) (State) (Zip)		
--	--	--

1. Name and Address of Reporting Person *

Huang James

(Last) (First) (Middle)

C/O MAPLES CORPORATE SERVICES LIMITED,
UGLAND HOUSE

(Street)

GRAND CAYMAN E9 KY1-1104

(City) (State) (Zip)

Explanation of Responses:

1. Represents securities held by Panacea Opportunity Fund I, L.P.
2. James Huang is the sole owner of Panacea Innovation Limited, which is the sole owner of Panacea Venture Healthcare Fund II GP Company, Ltd. ("Fund II GP") and Panacea Opportunity Fund I GP Company, Ltd. ("Opportunity Fund GP"), which are the general partners of Panacea Venture Healthcare Fund II, L.P. and Panacea Opportunity Fund I, L.P. As a result, each of the Reporting Persons may be deemed to share beneficial ownership of the securities held of record by Panacea Venture Healthcare Fund II, L.P. and Panacea Opportunity Fund I, L.P., but each disclaims such beneficial ownership.
3. Represents securities held by Panacea Venture Healthcare Fund II, L.P.
4. The warrants are immediately exercisable and do not expire. Pursuant to the terms of the warrants, no portion of the warrants held by a holder may be exercised to the extent that, after giving effect to the attempted exercise, such holder, together with such holder's affiliates and any other person whose beneficial ownership of the Issuer's common stock would be aggregated with such holder's for the purposes of Section 13(d) of the Exchange Act, would beneficially own in excess of 19.99% of the outstanding common stock.

Panacea Innovation Limited By:
/s/ James Huang, Founding 12/01/2025
Managing Partner
/s/ James Huang 12/01/2025

** 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.