

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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 if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * BAKER BROS. ADVISORS LP (Last) (First) (Middle) 860 WASHINGTON STREET, 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Immunocore Holdings plc [IMCR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2025	
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			
American Depositary Shares ⁽¹⁾	03/17/2025		P		60,110	A	\$29.7416	170,007	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
American Depositary Shares ⁽¹⁾	03/17/2025		P		646,290	A	\$29.7416	2,051,711	I	See Footnotes ⁽³⁾⁽⁴⁾⁽⁵⁾
American Depositary Shares ⁽¹⁾	03/17/2025		P		8,589	A	\$29.5603 ⁽⁶⁾	178,596	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾
American Depositary Shares ⁽¹⁾	03/17/2025		P		92,349	A	\$29.5603 ⁽⁶⁾	2,144,060	I	See Footnotes ⁽³⁾⁽⁴⁾⁽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)		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				
2.5% Convertible Senior Notes due 2030 ⁽⁷⁾⁽⁸⁾	(7)	03/17/2025		S				(7)(8)	02/01/2030	American Depositary Shares	134,789 ⁽⁷⁾	\$10,533,376.12 ⁽⁹⁾	0	I	See Footnotes ⁽³⁾⁽⁴⁾⁽¹⁰⁾
2.5% Convertible Senior Notes due 2030 ⁽⁷⁾⁽⁸⁾	(7)	03/17/2025		S				(7)(8)	02/01/2030	American Depositary Shares	1,449,226 ⁽⁷⁾	\$113,252,773.88 ⁽⁹⁾	0	I	See Footnotes ⁽³⁾⁽⁴⁾⁽¹¹⁾

1. Name and Address of Reporting Person * BAKER BROS. ADVISORS LP (Last) (First) (Middle) 860 WASHINGTON STREET, 3RD FLOOR (Street) NEW YORK NY 10014 (City) (State) (Zip)

1. Name and Address of Reporting Person *		
667, L.P.		
(Last)	(First)	(Middle)
860 WASHINGTON STREET, 3RD FLOOR		
(Street)		
NEW YORK	NY	10014
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Baker Bros. Advisors (GP) LLC		
(Last)	(First)	(Middle)
860 WASHINGTON STREET, 3RD FLOOR		
(Street)		
NEW YORK	NY	10014
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Baker Brothers Life Sciences LP		
(Last)	(First)	(Middle)
860 WASHINGTON STREET, 3RD FLOOR		
(Street)		
NEW YORK	NY	10014
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
BAKER FELIX		
(Last)	(First)	(Middle)
860 WASHINGTON STREET, 3RD FLOOR		
(Street)		
NEW YORK	NY	10014
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
BAKER JULIAN		
(Last)	(First)	(Middle)
860 WASHINGTON STREET, 3RD FLOOR		
(Street)		
NEW YORK	NY	10014
(City) (State) (Zip)		

Explanation of Responses:

- American Depositary Shares ("ADS") of Immunocore Holdings plc (the "Issuer"), each representing one Ordinary Share ("Ordinary Shares") of the Issuer.
- After giving effect to the transactions reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, L.P. ("667"), Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the ADS reported in column 5 of Table I held directly by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- Baker Bros. Advisors LP (the "Adviser") serves as the investment adviser to the 667 and Baker Brothers Life Sciences, L.P. ("Life Sciences", and together with 667, the "Funds"). In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are managing members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held directly by or for the benefit of the Funds. The general partners of the Funds relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held directly by the Funds.
- Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- After giving effect to the transactions reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital, L.P. and (ii) Life Sciences, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the ADS reported in column 5 of Table I held directly by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- The price reported in Column 4 is a weighted average price. These ADS were traded by the Funds in multiple transactions at prices ranging from \$29.01 to \$30.00, inclusive. The reporting persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares traded at each separate price within the range set forth in this footnote.
- These securities consist of 2.5% Convertible Senior Notes due 2030 of the Issuer ("2.5% Convertible Notes") that accrue interest at a rate of 2.50% per annum, payable semi-annually in arrears on February 1 and August 1 of each year, beginning on August 1, 2024 and mature on February 1, 2030. The 2.5% Convertible Notes are convertible at any time at a conversion rate of 10.5601 ADS for each \$1,000 of principal amount of the 2.5% Convertible Note without payment or further consideration, subject to a 4.99% beneficial ownership limitation described below.

8. The 2.5% Convertible Notes are only convertible to the extent that as a result of such conversion the holders thereof together with their affiliates and any persons who are members of a Section 13(d) group with the holders or their affiliates would beneficially own in the aggregate, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, no more than 4.99% of the outstanding Ordinary Shares after conversion (the "2.5% Convertible Notes Beneficial Ownership Limitation"). By written notice to the Issuer, the Funds may from time to time increase or decrease the 2.5% Convertible Notes Beneficial Ownership Limitation applicable to that Fund to any other percentage not in excess of 19.99%. Any such increase will not be effective until the 61st day after such notice is delivered to the Issuer.

9. The sales price calculation for the 2.5% Convertible Notes was based on the volume weighted average price of the ADS in the market on March 17, 2025.

10. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Biotech Capital, L.P. and (ii) 667, Julian C. Baker and Felix J. Baker each may have been deemed to have had an indirect pecuniary interest in the securities reported as disposed in column 5 of Table II that were directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to their interest in 667 and Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.

11. After giving effect to the transaction reported herein and as a result of their ownership interest in (i) Baker Brothers Life Sciences Capital, L.P. and (ii) Life Sciences, Julian C. Baker and Felix J. Baker each may have been deemed to have an indirect pecuniary interest in the securities reported as disposed in column 5 of Table II that were directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to their interest in Life Sciences and Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.

Remarks:

Ranjeev Krishana, a full-time employee of Baker Bros. Advisors LP, is a director of Immunocore Holdings plc (the "Issuer"). By virtue of their representation on the board of directors of the Issuer, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), the reporting persons are deemed directors by deputization of the Issuer. The reporting persons realized short-swing profits under Section 16(b) of the Exchange Act as a result of transactions reported on this Form 4. On March 19, 2025, the reporting persons agreed to disgorge \$25,314.67 to the Issuer, representing the short-swing profits realized by the reporting persons.

<u>By: Baker Bros. Advisors LP</u>	
<u>Name: Scott L. Lessing, Title:</u>	<u>03/19/2025</u>
<u>President /s/ Scott L. Lessing</u>	
<u>Baker Bros. Advisors LP, Mgmt.</u>	
<u>Co. and Inv. Adviser to 667, L.P.,</u>	
<u>pursuant to authority granted by</u>	
<u>Baker Biotech Capital, L.P., GP to</u>	<u>03/19/2025</u>
<u>667, L.P. Name: Scott L. Lessing,</u>	
<u>Title: President /s/ Scott L. Lessing</u>	
<u>By: Baker Bros. Advisors (GP)</u>	
<u>LLC, Name: Scott L. Lessing,</u>	<u>03/19/2025</u>
<u>Title: President /s/ Scott L. Lessing</u>	
<u>Baker Bros. Advisors LP, Mgmt.</u>	
<u>Co. and Inv. Adviser to BAKER</u>	
<u>BROTHERS LIFE SCIENCES,</u>	
<u>L.P., pursuant to authority granted</u>	<u>03/19/2025</u>
<u>by Baker Brothers Life Sciences</u>	
<u>Capital, L.P., GP to Baker Brothers</u>	
<u>Life Sciences, L.P., Name: /s/ Scott</u>	
<u>L. Lessing, Title: President</u>	
<u>/s/ Felix J. Baker</u>	<u>03/19/2025</u>
<u>/s/ Julian C. Baker</u>	<u>03/19/2025</u>
** 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.