FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Tyto Acquisition Corp</u>		2. Date of Event Requiring Statement (Month/Day/Year) 12/14/2020		ement	3. Issuer Name and Ticker or Trading Symbol Prevail Therapeutics Inc. [PRVL]							
(Last) (First) (Middle) LILLY CORPORATE CENTER		12/14/2020			Relationship of Reporting Issuer (Check all applicable) Director	g P	erson(s)		File	If Amendment, Date of Original Filed (Month/Day/Year) Individual or Joint/Group Filing		
(Street) INDIANAPOLIS IN 4628	5				Officer (give title below)			(specify	(Ch	(Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person		
(City) (State) (Zip)									responding to seen			
Table I - Non-Derivative Securities Beneficially Owned												
1. Title of Security (Instr. 4)			E	Beneficially Owned (Instr. Forn 4) (D) o					Nature of Indirect Beneficial vnership (Instr. 5)			
Common Stock, par value \$0.0001 per share			re		0(1)(2)(3)(4)(5)		D					
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
		2. Date Exercisable and Expiration Date (Month/Day/year)			3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)			4. Conver or Exer Price o	cise		6. Nature of Indirect Beneficial Ownership (Instr. 5)	
		Date Expiratio Exercisable Date			Title	Amour or Number of Shares		Derivative Security			3)	
1. Name and Address of Reporting Pers Tyto Acquisition Corp	on [*]											
(Last) (First) LILLY CORPORATE CENTER	(Midd	(Middle)										
(Street) INDIANAPOLIS IN	85	_										
(City) (State)	(State) (Zip)											
Name and Address of Reporting Pers ELI LILLY & Co	on [*]											
(Last) (First) LILLY CORPORATE CENTER	(Middle)											
(Street) NDIANAPOLIS IN	4628	85										
(City) (State)	(Zip)	(Zip)										

Explanation of Responses:

1. Eli Lilly and Company ("Lilly") and its wholly owned subsidiary, Tyto Acquisition Corporation ("Purchaser"), entered into an Agreement and Plan of Merger, dated as of December 14, 2020 (the "Merger Agreement"), with Prevail Therapeutics Inc. (the "Issuer"), pursuant to which Purchaser will commence a cash tender offer (as may be amended from time to time in accordance with the terms of the Merger Agreement, the "Offer") to purchase all the outstanding shares of common stock, par value \$0.0001 per share, of the Issuer (the "Issuer Common Stock"), at a price per share of Issuer Common Stock of (a) \$22.50 per Share, net to the seller in cash, without interest and less any applicable tax withholding, plus (b) one non-tradable contingent value right (a "CVR"),

- 2. (Continued from footnote 1) which CVR represents the contractual right to receive a contingent payment of up to \$4.00 per share, net to the seller in cash, without interest, which amount (or such lesser amount as determined in accordance with the terms and conditions of such contingent value right) will become payable, if at all, if a specified milestone is achieved prior to December 1, 2028, on the terms and subject to the conditions set forth in the Merger Agreement. Upon successful completion of the Offer, and subject to the terms and conditions of the Merger Agreement, Purchaser will be merged with and into the Issuer (the "Merger") with the Issuer surviving the Merger and becoming a wholly-owned subsidiary of Lilly. (Continued in Footnote 3)
- 3. In connection with the Merger Agreement, Lilly and Purchaser entered into tender and support agreements, each dated as of December 14, 2020 (the "Tender and Support Agreements"), with (i) OrbiMed Private Investments VI, LP (the "OrbiMed Stockholder"), (ii) Pontifax Venture Capital and certain of its affiliates (collectively, the "Pontifax Stockholder"), and (iii) Asa Abeliovich, M.D., PHD. (the "Abeliovich Stockholder"), each of which agreed, subject to certain limited specified exceptions, to tender into the Offer, and not withdraw, all Issuer Common Stock owned of record or beneficially owned or acquired by them after such date (the "Subject Shares"), to vote the Subject Shares in favor of the Merger and vote against certain alternative acquisition proposals to the Merger. (Continued in Footnote 4)
- 4. As of the date hereof, the Subject Shares include 13,822,463 shares of Issuer Common Stock beneficially owned by the OrbiMed Stockholder, 1,576,881 shares of Issuer Common Stock beneficially owned by the Pontifax Stockholder and 1,957,486 shares of Issuer Common Stock beneficially owned by the Abeliovich Stockholder. (Continued in Footnote 5)
- 5. As Purchaser is a wholly-owned subsidiary of Lilly, and because Purchaser and Lilly executed the Tender and Support Agreements, each of Purchaser and Lilly (collectively, the "Reporting Persons") may be deemed to have acquired beneficial ownership over the Subject Shares for the purpose of determining its status as a ten percent holder thereof. However, as none of the Reporting Persons have any pecuniary interest in the Subject Shares, beneficial ownership over the Subject Shares is expressly disclaimed for reporting purposes.

Remarks:

Exhibit 99.1 (Joint Filer Information) is incorporated herein by reference.

 /s/ Joshua L. Smiley
 12/16/2020

 /s/ Kenneth L. Custer
 12/16/2020

** 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 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.

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.

Exhibit 99.1 - Joint Filer Information

Designated Filer: Eli Lilly and Company

Issuer & Ticker Symbol: Prevail Therapeutics Inc. (PRVL) Date of Event Requiring Statement: December 14, 2020

Joint Filers:

1. Name: Eli Lilly and Company Address: Lilly Corporate Center Indianapolis, Indiana 46285

2. Name: Tyto Acquisition Corporation

Address: Lilly Corporate Center Indianapolis, Indiana 46285

Exhibit 99.2 - Joint Filers' Signatures

Designated Filer: Eli Lilly and Company

Issuer & Ticker Symbol: Prevail Therapeutics Inc. (PRVL) Date of Event Requiring Statement: December 14, 2020

ELI LILLY AND COMPANY

By:

/s/ Joshua L. Smiley

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Name: Joshua L. Smiley

Title: Senior Vice President and Chief Financial Officer

Date: December 16, 2020

TYTO ACQUISITION CORPORATION

By:

/s/ Kenneth L. Custer

Name: Kenneth L. Custer

Title: President

Date: December 16, 2020