FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STAT	EME	NT (OF (Cŀ

HANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 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).

Filed nursuant to Section 16(a) of the Securities Eychange Act of 1934

oc. do	2(5).			1 1100							mpany Act o			554						
1. Name and Address of Reporting Person* BVF PARTNERS L P/IL		2. Issuer Name and Ticker or Trading Symbol Merus N.V. [MRUS]							5. Relationship of Reporting Person(s) to Issue (Check all applicable) Director X 10% Owner			wner								
(Last) 44 MON 40TH FI	(Fii TGOMERY	,	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2021							Office below	er (give title		Other (below)	specify					
(Street) SAN FRANCI	sco CA	A 9	4104		4. If Amendment, Date of Original Filed (Month/D				ıy/Yea	ar)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person								
(City)	(St	ate) (2	Zip)																	
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day		ion 2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			(A) or	or 5. A 4 and Sec Ber Ow		Amount of ecurities eneficially whed Following		vnership n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership					
									Code	v	Amount	(A (C) or)	Price			ed ction(s) 3 and 4)			(Instr. 4)
Common value per		ıro)0.09 nominal	-	07/02/2	021				S ⁽⁵⁾		1,106,478	3	D	\$20	.75	2,6	96,674		D ⁽²⁾	
Common Shares, (euro)0.09 nominal value per share ⁽¹⁾		07/02/2	021		S ⁽⁵⁾		928,739		D	\$20.75		1,963,646		D ⁽³⁾						
Common value per	7.8	ıro)0.09 nominal	-	07/02/2	021				S ⁽⁵⁾		150,805		D	\$20.	.75	31	1,210		D ⁽⁴⁾	
		Tal	ble II								osed of, o					Owne	d	<u> </u>	1	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execu if any	eemed Ition Date,	4.	salls, warrants, options, convertible security action of Operivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Number of S. Date Exercisable and Expiration Date (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title an Amount of Securities Underlyin Securities (Month/Day/Year) 7. Title an Amount of Securities Underlyin Security (3 and 4)		nd of s ng e	d 8. Prio f Deriva Secur (Instr.		9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	y	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)						
					Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	or Nu of	umber						
	nd Address of	Reporting Person*	,				,				•				,					,
(Last) 44 MON 40TH FI	TGOMER	(First) Y STREET	(N	fiddle)		_														
(Street) SAN FRANCI	SCO	CA	94	4104		-														

1. Name and Address of Reporting Person*

BIOTECHNOLOGY VALUE FUND L P

(State)

(First)

44 MONTGOMERY STREET

40TH FLOOR

(Street)

(Last)

(City)

SAN FRANCISCO

 $\mathsf{C}\mathsf{A}$ 94104

(Zip)

(Middle)

	(State)	(Zip)
1. Name and Addres BVF I GP LL	s of Reporting Person*	
(Last) 44 MONTGOM	(First) ERY ST., 40TH FLO	(Middle)
(Street) SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
	s of Reporting Person* OLOGY VALUE	FUND II LP
(Last)	(First)	(Middle)
44 MONTGOM 40TH FLOOR	ERY STREET	
(Street)		
SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
1. Name and Addres	ss of Reporting Person*	
(Last)	(First)	(Middle)
	ERY ST., 40TH FLO	
(Street)		
SAN FRANCISCO	CA	94104
(City)	(State)	(Zip)
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1. Name and Addres	ss of Reporting Person* y Value Trading I	Fund OS LP
1. Name and Addres		Fund OS LP
1. Name and Address Biotechnolog (Last)	y Value Trading I	
1. Name and Address Biotechnolog (Last)	y Value Trading I	
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street) GRAND	y Value Trading I	
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street)	y Value Trading I (First) GLAND HOUSE	(Middle)
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street) GRAND	y Value Trading I (First) GLAND HOUSE	(Middle)
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street) GRAND CAYMAN (City)	y Value Trading I (First) GLAND HOUSE E9 (State) is of Reporting Person*	(Middle) KY1-1104
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street) GRAND CAYMAN (City) 1. Name and Address	y Value Trading I (First) GLAND HOUSE E9 (State) is of Reporting Person*	(Middle) KY1-1104 (Zip)
1. Name and Address Biotechnolog (Last) P.O. BOX 309 U (Street) GRAND CAYMAN (City) 1. Name and Address BVF Partners (Last)	y Value Trading I (First) GLAND HOUSE E9 (State) ss of Reporting Person* OS Ltd.	(Middle) KY1-1104 (Zip)
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SAN FRANCISCO	CA	94104				
(City)	(State)	(Zip)				
1. Name and Address BVF INC/IL	of Reporting Person*					
(Last) 44 MONTGOME	(First)	(Middle)				
40TH FLOOR	KY SIKEEI					
(Street) SAN FRANCISCO	CA	94104				
(City)	(State)	(Zip)				
1. Name and Address LAMPERT M.						
(Last) 44 MONTGOME 40TH FLOOR	(First) RY STREET	(Middle)				
(Street) SAN FRANCISCO	CA	94104				
(City)	(State)	(Zip)				

Explanation of Responses:

- 1. This Form 4 is filed jointly by Biotechnology Value Fund, L.P. ("BVF"), Biotechnology Value Fund II, L.P. ("BVF2"), Biotechnology Value Trading Fund OS LP ("Trading Fund OS"), BVF Partners OS Ltd. ("Partners OS"), BVF I GP LLC ("BVF GP"), BVF II GP LLC ("BVF2"), BVF GP Holdings LLC ("BVF GPH"), BVF Partners L.P. ("Partners"), BVF Inc. and Mark N. Lampert (collectively, the "Reporting Persons"). Each of the Reporting Persons is a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding Common Shares, (euro)0.09 nominal value per share. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
- 2. Securities owned directly by BVF. As the general partner of BVF, BVF GP may be deemed to beneficially own the securities owned directly by BVF. As the sole member of BVF GP, BVF GPH may be deemed to beneficially own securities owned directly by BVF. As the investment manager of BVF, Partners may be deemed to beneficially own the securities owned directly by BVF. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the securities owned directly by BVF. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF.
- 3. Securities owned directly by BVF2. As the general partner of BVF2, BVF2 GP may be deemed to beneficially own the securities owned directly by BVF2. As the sole member of BVF2 GP, BVF GPH may be deemed to beneficially own securities owned directly by BVF2. As the investment manager of BVF2, Partners may be deemed to beneficially own the securities owned directly by BVF2. As the investment adviser and general partner of Partners, BVF Inc. may be deemed to beneficially own the securities owned directly by BVF2. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by BVF2.
- 4. Securities owned directly by Trading Fund OS. As the general partner of Trading Fund OS, Partners OS may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment manager of Trading Fund OS and the sole member of Partners OS, Partners may be deemed to beneficially own the securities owned directly by Trading Fund OS. As the investment adviser and general partner of Partners, BVF Inc., may be deemed to beneficially own the securities owned directly by Trading Fund OS. As a director and officer of BVF Inc., Mr. Lampert may be deemed to beneficially own the securities owned directly by Trading Fund OS.
- 5. The Reporting Persons notified the Issuer and subsequently reimbursed the Issuer for the short swing profits with respect to the trades reported herein.

BVF Partners L.P., By: BVF Inc., its general partner, By: /s/ 07/07/2021 Mark N. Lampert, President Biotechnology Value Fund, L.P., By: BVF Partners L.P. <u>its investment manager, By:</u> 07/07/2021 BVF Inc., its general partner, By: /s/ Mark N. Lampert, BVF I GP LLC, By: BVF GP **HOLDINGS LLC**, its sole member, By: /s/ Mark N. 07/07/2021 Lampert, Chief Executive Officer Biotechnology Value Fund II, L.P., By: BVF Partners L.P., its investment manager, By: 07/07/2021 BVF Inc., its general partner, By: /s/ Mark N. Lampert, President BVF II GP LLC, By: BVF GP **HOLDINGS LLC**, its sole 07/07/2021 member, By: /s/ Mark N. Lampert, Chief Executive **Officer** BVF Partners OS Ltd., By: 07/07/2021 BVF Partners L.P., its sole member, By: BVF Inc., its

general partner, By: /s/ Mark N. Lampert, President Biotechnology Value Trading Fund OS LP, By: BVF

Partners L.P., its investment manager, BVF Inc., its general 07/07/2021

partner, By: /s/ Mark N. Lampert, President

BVF GP Holdings LLC, By:

/s/ Mark N. Lampert, Chief 07/07/2021

Executive Officer

BVF Inc., By: /s/ Mark N. Lampert, President

07/07/2021

Date

07/0<u>7/2021</u> /s/ Mark N. Lampert ** Signature of Reporting Person

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.