

**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>PERCEPTIVE ADVISORS LLC</u> (Last) (First) (Middle) 51 ASTOR PLACE, 10TH FLOOR (Street) NEW YORK NY 10003 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/07/2021	3. Issuer Name and Ticker or Trading Symbol <u>IsoPlexis Corp [ISO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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)
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**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			
Series D Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	2,600,112	(1)	I	By Perceptive Life Sciences Master Fund, Ltd. ⁽³⁾
Series D Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	322,984	(1)	I	By Perceptive Credit Holdings III, LP ⁽⁴⁾
Series D Redeemable Convertible Preferred Stock	(1)	(1)	Common Stock	197,032	(1)	I	By PCOF EQ AIV III, LP ⁽⁵⁾
Series D Preferred Stock Warrant	(2)	(2)	Common Stock	780,032	(2)	I	By Perceptive Credit Holdings III, LP ⁽⁴⁾

1. Name and Address of Reporting Person*
PERCEPTIVE ADVISORS LLC
 (Last) (First) (Middle)
 51 ASTOR PLACE, 10TH FLOOR
 (Street)
 NEW YORK NY 10003
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
PERCEPTIVE LIFE SCIENCES MASTER FUND LTD

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Perceptive Credit Advisors, LLC](#)

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Perceptive Credit Holdings III, LP](#)

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[PCOF EQ AIV III, LP](#)

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[EDELMAN JOSEPH](#)

(Last) (First) (Middle)

51 ASTOR PLACE, 10TH FLOOR

(Street)

NEW YORK NY 10003

(City) (State) (Zip)

Explanation of Responses:

1. Shares of Series D Redeemable Convertible Preferred Stock, par value \$0.001, of the Issuer (the "Preferred Stock") convert on a one-for-eight basis into shares of Common Stock of the Issuer at the option of the holder at any time and convert automatically upon the closing of the Issuer's initial public offering (the "IPO"). The Preferred Stock has no expiration date.

2. The Series D Preferred Stock Warrant (the "Warrant") was initially issued on December 30, 2021, and is exercisable at an exercise price equal to \$76.92 per share of Preferred Stock. The Warrant expires at 5:00 p.m., Eastern time, on the tenth anniversary of the issue date. Upon the closing of the IPO, the Warrant will become exercisable for shares of the Issuer's Common Stock at an exercise price of \$9.615 per share.

3. The securities are directly held by Perceptive Life Sciences Master Fund, Ltd. ("Master Fund"). Perceptive Advisors LLC (the "Advisor") is the investment manager of the Master Fund. Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

4. The securities are directly held by Perceptive Credit Holdings III, LP ("PCH III"). Perceptive Credit Advisors, LLC ("Perceptive Credit") is the investment manager to PCH III. Joseph Edelman is the managing member of Perceptive Credit. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934,

beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

5. The securities are directly held by PCOF EQ AIV III, LP ("PCOF"). Perceptive Credit is the investment manager to PCOF. Joseph Edelman is the managing member of Perceptive Credit. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

/s/ Joseph Edelman - for
Perceptive Advisors LLC, 10/07/2021
By: Joseph Edelman, its
managing member

/s/ Joseph Edelman - for
Perceptive Life Sciences
Master Fund Ltd, By:
Perceptive Advisors LLC, 10/07/2021
its investment manager,
By: Joseph Edelman, its
managing member

/s/ Joseph Edelman - for
Perceptive Credit
Advisors, LLC, By: Joseph 10/07/2021
Edelman, its managing
member

/s/ Joseph Edelman - for
Perceptive Credit Holdings
III, LP, By: Perceptive
Credit Opportunities GP, 10/07/2021
LLC, its general partner,
By: Joseph Edelman, its
managing member

/s/ Joseph Edelman - for
PCOF EQ AIV III, LP, By:
PCOF EQ AIV GP, LLC, 10/07/2021
its general partner, By:
Joseph Edelman, its
managing member

/s/ Joseph Edelman 10/07/2021

** 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.