# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. )\*

## Senti Biosciences, Inc.

(Name of Issuer)

#### Common Stock, \$.0001 par value

(Title of Class of Securities)

#### 81726A100

(CUSIP Number)

Louis S. Citron, Esq.
New Enterprise Associates
1954 Greenspring Drive, Suite 600, Timonium, MD 21093
(410) 842-4000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

#### June 8, 2022

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of  $\S\S240.13d-1(e)$ , 240.13d-1(f) or 240.13d-1(g), check the following box.  $\square$ 

**Note**: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<sup>\*</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

CUSIP No. 81726A100				13D	Page 2 of 18 Pages				
1.	NAMES OF	REPORTI	NG PERSONS.						
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2.	CHECK TH	E APPROF	PRIATE BOX II	F A MEMBER OF A GROUP (see instructions)	(a) 🗆				
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14.	TYPE OF	REPORTIN	NG PERSON (s	ee instructions)					
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CUSIP N	lo. 81726A100			13D	Pag	e 3 of 18 Pages		
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13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  10.1%							

TYPE OF REPORTING PERSON (see instructions)

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CUSIP N	No. 81726A100	1		13D		Page 4 of 18 Pages	
1.	NAMES OF NEA 15 GP,						
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CUSIP No. 81726A100	13D	Page 5 of 18 Pages
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CUSIP N	o. 81726A100			13D	]	Page 6 of 18 Pages						
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TYPE OF REPORTING PERSON (see instructions)

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CUSIP	No. 81726A100	13D	Page 7 of 18 Pages
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CUSIP	No. 81726A100	)		13D	Page 9 of 18 Pages				
1.	NAMES OF	REPORTI	NG PERSONS						
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#### Item 1. Security and Issuer.

This Schedule 13D relates to the common stock, \$.0001 par value (the "Common Stock") of Senti Biosciences, Inc. (the "Issuer") having its principal executive office at 2 Corporate Drive, First Floor, South San Francisco, CA 94080.

#### Item 2. Identity and Background.

This statement is being filed by:

- (a) New Enterprise Associates 15, L.P. ("NEA 15"), NEA Partners 15, L.P. ("NEA Partners 15"), which is the sole general partner of NEA 15; and NEA 15 GP, LLC ("NEA 15 LLC" and, together with NEA Partners 15, the "Control Entities"), which is the sole general partner of NEA Partners 15; and
- (b) Forest Baskett ("Baskett"), Anthony A. Florence, Jr. ("Florence"), Mohamad H. Makhzoumi ("Makhzoumi"), Scott D. Sandell ("Sandell") and Peter W. Sonsini ("Sonsini") (together, the "Managers"). The Managers are the managers of NEA 15 LLC.

The persons named in this Item 2 are referred to individually herein as a "Reporting Person" and collectively as the "Reporting Persons."

The address of the principal business office of each Control Entity and Sandell is New Enterprise Associates, 1954 Greenspring Drive, Suite 600, Timonium, MD 21093. The address of the principal business office of Baskett, Makhzoumi and Sonsini is New Enterprise Associates, 2855 Sand Hill Road, Menlo Park, California 94025. The address of the principal business office of Florence is New Enterprise Associates, 104 Fifth Avenue, 19th Floor, New York, NY 10011.

The principal business of NEA 15 is to invest in and assist growth-oriented businesses located principally in the United States. The principal business of NEA Partners 15 is to act as the sole general partner of NEA 15. The principal business of NEA 15 LLC is to act as the sole general partner of NEA Partners 15. The principal business of each of the Managers is to manage the Control Entities and a number of affiliated partnerships with similar businesses.

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

NEA 15 LLC is a limited liability company organized under the laws of the State of Delaware. NEA 15 and NEA Partners 15 are limited partnerships organized under the laws of the State of Delaware. Each of the Managers is a United States citizen.

#### Item 3. Source and Amount of Funds or Other Consideration.

On June 8, 2022, Dynamics Special Purpose Corp., a Delaware corporation ("DYNS"), consummated a business combination pursuant to the terms of the business combination agreement, dated December 19, 2021 and amended on February 12, 2022 and May 19, 2022 (as amended, the "Business Combination Agreement") as further described in the Issuer's Form 8-K Filed with the Securities and Exchange Commission ("SEC") on May 24, 2022, the descriptions of which are incorporated by reference herein, with Explore Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of DYNS ("Merger Sub"), and Senti Biosciences, Inc., a Delaware corporation ("Senti"). Pursuant to the terms of the Business Combination Agreement, Merger Sub merged with and into Senti, with Senti surviving the merger as a wholly-owned subsidiary of DYNS (the "Business Combination"). In connection with the consummation of the Business Combination, DYNS changed its corporate name to Senti Biosciences, Inc. (the "Issuer").

Prior to the Business Combination, the NEA 15 acquired (i) 13,486,765 shares of Senti Series A Redeemable Convertible Preferred Stock (the "Series A Preferred") through the payment of cash proceeds and the conversion of a convertible promissory note issued in 2016 (the "2016 Promissory Note"), and (ii) 2,742,931 shares of Series B Redeemable Convertible Preferred Stock (the "Series B Preferred") through the conversion of a convertible promissory note issued in 2020 (the "2020 Note") for an aggregate purchase price of \$25,148,000. On June 8, 2022, all shares of Series A Preferred and Series B Preferred were cancelled and converted into the right to receive a number of shares of Common Stock, rounded down to the nearest whole share, equal to the aggregate number of shares of Common Stock issuable upon conversion of the shares of Series A and B Preferred based on the applicable conversion ratio immediately prior to the effective time of the Business Combination, which was 1:1, multiplied by an exchange ratio of 0.1957. Post conversion (i) NEA 15 held a total of 3,176,151 shares of Common Stock with 2,639,360 shares issued and converted from Series A Preferred and 536,791 from Series B.

On June 8, 2022, NEA 15 acquired an additional 1,250,000 shares of Common Stock pursuant to a separate subscription agreement (the "Subscription Agreement") in a private transaction, for a purchase price of \$10.00 per share. NEA 15 now holds a total of 4,426,151 shares of Common Stock (the "NEA 15 Shares"), including the (x) 1,250,000 acquired pursuant to the Subscription Agreement plus (y) 3,176,151 resulting from the conversion of the Series A and B Preferred.

#### Item 4. Purpose of Transaction.

NEA 15 acquired the NEA 15 Shares for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, NEA 15 and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

#### Item 5. Interest in Securities of the Issuer.

(a) NEA 15 is the record owner of the NEA 15 Shares. As the general partner of NEA 15, NEA Partners 15 may be deemed to own beneficially the NEA 15 Shares. As the sole general partner of NEA Partners 15, NEA 15 LLC may be deemed to own beneficially the NEA 15 Shares. As members of NEA 15 LLC, each of the Managers may be deemed to own beneficially the NEA 15 Shares.

Each Reporting Person disclaims beneficial ownership of the NEA 15 Shares, other than those shares which such person owns of record.

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by each Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on 43,657,077 shares of Common Stock reported by the Issuer to be outstanding on its Registration Statement on the Form S-1 filed with the SEC on June 28, 2022 (the "Form S-1").

- (b) Regarding the number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: See line 7 of cover sheets
  - (ii) shared power to vote or to direct the vote: See line 8 of cover sheets
  - (iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets
  - (iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets
- (c) Except as set forth in Item 3 above, none of the Reporting Persons has effected any transaction in the NEA 15 Shares during the last 60 days.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, NEA 15 Shares beneficially owned by any of the Reporting Persons.

#### Item 6. Contracts, Arrangements, Undertakings or Relationships with Respect to Securities of the Issuer.

Pursuant to the Business Combination Agreement, 137,271 additional shares of Common Stock will vest for NEA 15 contingent on the occurrence of each event, and for the avoidance of doubt only once upon the occurrence of each of (i) and (ii), as follows: (i) if at any time during the 24 months following the effective date of the Business Combination the volume weighted average price of shares of the Common Stock (the "VWAP") is greater than or equal to \$15.00 over any 20 trading days within any consecutive 30 trading days within any consecutive 30 trading day period.

NEA 15 entered into the Purchase Agreement as further described in the Form S-1, the description of which is incorporated by reference herein.

#### Item 7. Material to Be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13D.

Exhibit 2 - Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

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### **SIGNATURE**

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

EXECUTED this 15<sup>th</sup> day of July, 2022.

NEW ENTERPRISE ASSOCIATES 15, L.P.

By: NEA PARTNERS 15, L.P.

General Partner

By: NEA 15 GP, LLC General Partner

By: \*
Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC General Partner

Louis S. Citron
Chief Legal Officer

NEA 15 GP, LLC

By: \*
Louis S. Citron
Chief Legal Officer

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Forest Baskett				
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Anthony A. Florence, Jr.				
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Mohamad H. Makhzoumi				
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Scott D. Sandell				
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Peter W. Sonsini				
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	- -	*/s/ Louis S. Citron Louis S. Citron		
		As attorney-in-fact		
	•	is accorney in fact		
This Schedule 13D was exe	ecuted by Louis S. Citron on behalf	of the individuals listed ab	ove pursuant to a Power of	Attorney a copy of which is attache
as Exhibit 2.				

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**CUSIP No. 81726A100** 

#### **EXHIBIT 1**

#### **AGREEMENT**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of stock of Senti Biosciences, Inc.

EXECUTED this 15th day of July, 2022.

NEW ENTERPRISE ASSOCIATES 15, L.P.

By: NEA PARTNERS 15, L.P.

General Partner

By: NEA 15 GP, LLC

General Partner

By: \*
Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC General Partner

By: \*
Louis S. Citron
Chief Legal Officer

NEA 15 GP, LLC

By: \*
Louis S. Citron
Chief Legal Officer

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Forest Baskett		
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Anthony A. Florence, Jr.		
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Mohamad H. Makhzoumi		
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Scott D. Sandell		
* Peter W. Sonsini		
1 664 11. 564644		
	*/s/ Louis S. Citron	
	Louis S. Citron	
	As attorney-in-fact	
This Agreement relating to Schedule 13D w	as executed by Louis S. Citron on behalf of the individuals listed above pursua	ant to a Power of Attorney a copy

13D

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**CUSIP No. 81726A100** 

of which is attached hereto as Exhibit 2.

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**EXHIBIT 2** 

#### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Louis S. Citron, Timothy Schaller, Sasha Keough and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 13th day of March, 2017.

/s/ M. James Barrett M. James Barrett
/s/ Peter J. Barris Peter J. Barris
/s/ Forest Baskett Forest Baskett
/s/ Ali Behbahani Ali Behbahani
/s/ Colin Bryant Colin Bryant
/s/ Carmen Chang Carmen Chang
/s/ Anthony A. Florence, Jr. Anthony A. Florence, Jr.
/s/ Carol G. Gallagher Carol G. Gallagher
/s/ Dayna Grayson Dayna Grayson
/s/ Patrick J. Kerins Patrick J. Kerins
/s/ P. Justin Klein P. Justin Klein

/s/ Vanessa Larco Vanessa Larco
/s/ Joshua Makower Joshua Makower
/s/ Mohamad H. Makhzoumi Mohamad H. Makhzoumi
/s/ Edward T. Mathers Edward T. Mathers
/s/ David M. Mott David M. Mott
/s/ Sara M. Nayeem Sara M. Nayeem
/s/ Jason R. Nunn Jason R. Nunn
/s/ Gregory Papadopoulos Gregory Papadopoulos
/s/ Chetan Puttagunta Chetan Puttagunta
<u>/s/ Jon Sakoda</u> Jon Sakoda
/s/ Scott D. Sandell Scott D. Sandell
/s/ A. Brooke Seawell A. Brooke Seawell
/s/ Peter W. Sonsini Peter W. Sonsini
/s/ Melissa Taunton Melissa Taunton
/s/ Frank M. Torti Frank M. Torti
/s/ Ravi Viswanathan Ravi Viswanathan
/s/ Paul E. Walker Paul E. Walker
/s/ Rick Yang Rick Yang