

OMB APPROVAL	
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**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).

1. Name and Address of Reporting Person* <u>Miller Peter K</u>  (Last) (First) (Middle) <u>C/O OPTINOSE, INC.</u> <u>1020 STONY HILL ROAD, SUITE 300</u>  (Street) <u>YARDLEY PA 19067</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OptiNose, Inc. [ OPTN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Chief Executive Officer</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/18/2020</u>	
	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			
Common Stock	11/18/2020		M <sup>(1)</sup>		8,091	A	\$1.63	147,356	D	
Common Stock	11/18/2020		S <sup>(1)</sup>		2,454	D	\$5	144,902	D	
Common Stock	11/18/2020		F <sup>(1)</sup>		2,669	D	\$5	142,233	D	
Common Stock	11/19/2020		M <sup>(2)</sup>		3,471	A	\$1.63	145,704	D	
Common Stock	11/19/2020		S <sup>(2)</sup>		1,059	D	\$5.0632	144,645	D	
Common Stock	11/19/2020		F <sup>(2)</sup>		1,135	D	\$5.0632	143,510	D	
Common Stock	11/18/2020		M <sup>(3)</sup>		5,005	A	\$1.63	9,194	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	11/18/2020		S <sup>(3)</sup>		1,518	D	\$5	7,676	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	11/18/2020		F <sup>(3)</sup>		1,631	D	\$5	6,045	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	11/19/2020		M <sup>(5)</sup>		2,147	A	\$1.63	8,192	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>

**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			
Common Stock	11/19/2020		S	(5)	655	D	\$5.0633	7,537	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	11/19/2020		F	(5)	691	D	\$5.0633	6,846	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>

**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						Amount or Number of Shares
Stock Option (Right to Buy)	\$1.63	11/18/2020		M	(1)		8,091	(6)	02/11/2021	Common Stock	8,091	\$0	466,010	D	
Stock Option (Right to Buy)	\$1.63	11/19/2020		M	(2)		3,471	(6)	02/11/2021	Common Stock	3,471	\$0	462,539	D	
Stock Option (Right to Buy)	\$1.63	11/18/2020		M	(3)		5,005	(6)	02/11/2021	Common Stock	5,005	\$0	288,237	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Stock Option (Right to Buy)	\$1.63	11/19/2020		M	(5)		2,147	(6)	02/11/2021	Common Stock	2,147	\$0	286,090	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>

**Explanation of Responses:**

- The reporting person previously entered into a 10b5-1 trading plan ("10b5-1 Plan") with respect to stock options granted on 2/11/11 and set to expire on 2/11/21. On November 18, 2020, 8,091 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 2,968 shares of common stock, the cancellation of 2,669 option shares in satisfaction of the exercise price for such options and the sale of 2,454 shares to cover estimated withholding taxes in connection with such exercise.
- The reporting person previously entered into a 10b5-1 trading plan ("10b5-1 Plan") with respect to stock options granted on 2/11/11 and set to expire on 2/11/21. On November 19, 2020, 3,471 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 1,277 shares of common stock, the cancellation of 1,135 option shares in satisfaction of the exercise price for such options and the sale of 1,059 shares to cover estimated withholding taxes in connection with such exercise.
- The Deed Trust of Peter K. Miller (the "Trust") previously entered into a 10b5-1 trading plan ("10b5-1 Plan") with respect to stock options granted on 2/11/11 and set to expire on 2/11/21. On November 18, 2020, 5,005 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 1,856 shares of common stock, the cancellation of 1,631 option shares in satisfaction of the exercise price for such options and the sale of 1,518 shares to cover estimated withholding taxes in connection with such exercise.
- Shares held by Deed of Trust of Peter K. Miller, dated October 13, 2014, the beneficiaries of which are Mr. Miller and his spouse.
- The Deed Trust of Peter K. Miller (the "Trust") previously entered into a 10b5-1 trading plan ("10b5-1 Plan") with respect to stock options granted on 2/11/11 and set to expire on 2/11/21. On November 19, 2020, 2,147 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the Trust's receipt of 801 shares of common stock, the cancellation of 691 option shares in satisfaction of the exercise price for such options and the sale of 655 shares to cover estimated withholding taxes in connection with such exercise.
- All options are exercisable.

**Remarks:**

/s/ Leanne Kelly, Attorney-in-Fact      11/20/2020

\*\* 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 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.

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