

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Miller Peter K</u>  (Last) (First) (Middle) C/O OPTINOSE, INC. 1020 STONY HILL ROAD, SUITE 300  (Street) YARDLEY PA 19067  (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) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2020	
	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	08/10/2020		M <sup>(1)</sup>		4,140	A	\$1.63	136,645	D	
Common Stock	08/10/2020		S <sup>(1)</sup>		1,429	D	\$7	135,216	D	
Common Stock	08/10/2020		F <sup>(1)</sup>		977	D	\$7	134,239	D	
Common Stock	08/11/2020		M <sup>(2)</sup>		11,988	A	\$1.63	146,227	D	
Common Stock	08/11/2020		S <sup>(2)</sup>		4,138	D	\$7.004	142,089	D	
Common Stock	08/11/2020		F <sup>(2)</sup>		2,824	D	\$7.004	139,265	D	
Common Stock	08/10/2020		M <sup>(3)</sup>		2,562	A	\$1.63	2,562	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	08/10/2020		S <sup>(3)</sup>		884	D	\$7	1,678	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(5)</sup>
Common Stock	08/10/2020		F <sup>(3)</sup>		603	D	\$7	1,075	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	08/11/2020		M <sup>(6)</sup>		7,425	A	\$1.63	8,500	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	08/11/2020		S <sup>(6)</sup>		2,562	D	\$7.004	5,938	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Common Stock	08/11/2020		F <sup>(6)</sup>		1,749	D	\$7.004	4,189	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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$1.63	08/10/2020		M <sup>(1)</sup>			4,140	(5)	02/11/2021	Common Stock	4,140	\$0	486,089	D	
Stock Option (Right to Buy)	\$1.63	08/11/2020		M <sup>(2)</sup>			11,988	(5)	02/11/2021	Common Stock	11,988	\$0	474,101	D	
Stock Option (Right to Buy)	\$1.63	08/10/2020		M <sup>(3)</sup>			2,562	(5)	02/11/2021	Common Stock	2,562	\$0	300,667	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 <sup>(4)</sup>
Stock Option (Right to Buy)	\$1.63	08/11/2020		M <sup>(6)</sup>			7,425	(5)	02/11/2021	Common Stock	7,425	\$0	293,242	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 August 10, 2020, 4,140 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 1,734 shares of common stock, the cancellation of 977 option shares in satisfaction of the exercise price for such options and the sale of 1,429 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 August 11, 2020, 11,988 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 5,026 shares of common stock, the cancellation of 2,824 option shares in satisfaction of the exercise price for such options and the sale of 4,138 shares to cover estimated withholding taxes in connection with such exercise.
- The Deed of 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 August 10, 2020, 2,562 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the Trust's receipt of 1,075 shares of common stock, the cancellation of 603 option shares in satisfaction of the exercise price for such options and the sale of 884 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.
- All option shares are exercisable.
- 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 August 11, 2020, 7,425 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the Trust's receipt of 3,114 shares of common stock, the cancellation of 1,749 option shares in satisfaction of the exercise price for such options and the sale of 2,562 shares to cover estimated withholding taxes in connection with such exercise.

**Remarks:**

/s/ Leanne Kelly, Attorney-in-Fact      08/12/2020

\*\* 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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