

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) 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) 11/23/2020	
	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/23/2020		M ⁽¹⁾		129,021	A	\$1.63	272,531	D	
Common Stock	11/23/2020		S ⁽¹⁾		37,027	D	\$4.4996	235,504	D	
Common Stock	11/23/2020		F ⁽¹⁾		47,150	D	\$4.4996	188,354	D	
Common Stock	11/23/2020		M ⁽²⁾		62,488	A	\$1.63	69,334	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/23/2020		S ⁽²⁾		17,933	D	\$4.4996	51,401	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/23/2020		F ⁽²⁾		22,836	D	\$4.4996	28,565	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/24/2020		M ⁽⁴⁾		33,653	A	\$1.63	222,007	D	
Common Stock	11/24/2020		S ⁽⁴⁾		9,515	D	\$4.3854	212,492	D	
Common Stock	11/23/2020		F ⁽⁴⁾		12,617	D	\$4.3854	199,875	D	
Common Stock	11/24/2020		M ⁽⁵⁾		16,302	A	\$1.63	44,867	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾

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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	11/24/2020		S ⁽⁵⁾		4,609	D	\$4.3854	40,258	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/24/2020		F ⁽⁵⁾		6,112	D	\$4.3854	34,146	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/25/2020		M ⁽⁶⁾		37,985	A	\$1.63	237,860	D	
Common Stock	11/25/2020		S ⁽⁶⁾		10,617	D	\$4.3023	227,243	D	
Common Stock	11/25/2020		F ⁽⁶⁾		14,515	D	\$4.3023	212,728	D	
Common Stock	11/25/2020		M ⁽⁷⁾		18,393	A	\$1.63	52,539	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/25/2020		S ⁽⁷⁾		5,141	D	\$4.3023	47,398	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾
Common Stock	11/25/2020		F ⁽⁷⁾		7,028	D	\$4.3023	40,370	I	By: Deed of Trust Peter K. Miller, dated October 13, 2014 ⁽³⁾

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	11/23/2020		M ⁽¹⁾			129,021	(8)	02/11/2021	Common Stock	129,021	\$0	333,518	D	
Stock Option (Right to Buy)	\$1.63	11/23/2020		M ⁽²⁾			62,488	(8)	02/11/2021	Common Stock	62,488	\$0	223,602	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 ⁽³⁾
Stock Option (Right to Buy)	\$1.63	11/24/2020		M ⁽⁴⁾			33,653	(8)	02/11/2021	Common Stock	33,653	\$0	299,865	D	

**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	11/24/2020		M ⁽⁵⁾			16,302	(8)	02/11/2021	Common Stock	16,302	\$0	207,300	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 ⁽³⁾
Stock Option (Right to Buy)	\$1.63	11/25/2020		M ⁽⁶⁾			37,985	(8)	02/11/2021	Common Stock	37,985	\$0	261,880	D	
Stock Option (Right to Buy)	\$1.63	11/25/2020		M ⁽⁷⁾			18,393	(8)	02/11/2021	Common Stock	18,393	\$0	188,907	I	By: Deed of Trust of Peter K. Miller, dated October 13, 2014 ⁽³⁾

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 2/21. On November 23, 2020, 129,021 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 44,844 shares of common stock, the cancellation of 47,150 option shares in satisfaction of the exercise price for such options and the sale of 37,027 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 23, 2020, 62,488 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 21,719 shares of common stock, the cancellation of 22,836 option shares in satisfaction of the exercise price for such options and the sale of 17,933 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 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 24, 2020, 33,653 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 11,521 shares of common stock, the cancellation of 12,617 option shares in satisfaction of the exercise price for such options and the sale of 9,515 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 24, 2020, 16,302 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 5,581 shares of common stock, the cancellation of 6,112 option shares in satisfaction of the exercise price for such options and the sale of 4,609 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 25, 2020, 37,985 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the reporting person's receipt of 12,853 shares of common stock, the cancellation of 14,515 option shares in satisfaction of the exercise price for such options and the sale of 10,617 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 25, 2020, 18,393 options were exercised pursuant to the terms of the 10b5-1 Plan resulting in the Trust's receipt of 6,224 shares of common stock, the cancellation of 7,028 option shares in satisfaction of the exercise price for such options and the sale of 5,141 shares to cover estimated withholding taxes in connection with such exercise.
- All option shares are exercisable.

Remarks:

/s/ Leanne Kelly, Attorney-in-Fact 11/25/2020

** 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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