

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>Avista Capital Partners II GP, LLC</u> _____ (Last) (First) (Middle) <u>C/O AVISTA CAPITAL PARTNERS</u> <u>65 EAST 55TH STREET, 18TH FLOOR</u> _____ (Street) <u>NEW YORK NY 10022</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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>10/17/2017</u>					
			4. 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 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	10/17/2017		A		887,721	A	\$16	988,292	I	By Avista Capital investment fund <sup>(4)</sup>
Common Stock	10/17/2017		A		291,516	A	\$16	4,290,651	I	By Avista Capital investment fund <sup>(5)</sup>
Common Stock	10/17/2017		A		70,763	A	\$16	1,041,511	I	By Avista Capital investment fund <sup>(6)</sup>
Common Stock	10/17/2017		C		12,077,563 <sup>(1)</sup>	A	(7)	13,065,855	I	By Avista Capital investment fund <sup>(4)</sup>
Common Stock	10/17/2017		C		3,966,107 <sup>(2)</sup>	A	(7)	4,290,651	I	By Avista Capital investment fund <sup>(5)</sup>
Common Stock	10/17/2017		C		962,735 <sup>(3)</sup>	A	(7)	1,041,511	I	By Avista Capital investment fund <sup>(6)</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				
Series C Convertible Preferred Stock	(7)	10/17/2017		C			2,786,097	(7)	(7)	Common Stock	8,045,969	\$0.00	0	I	By Avista Capital investment fund <sup>(4)</sup>
Series C Convertible Preferred Stock	(7)	10/17/2017		C			914,916	(7)	(7)	Common Stock	2,642,185	\$0.00	0	I	By Avista Capital investment fund <sup>(5)</sup>
Series C Convertible Preferred Stock	(7)	10/17/2017		C			222,089	(7)	(7)	Common Stock	641,370	\$0.00	0	I	By Avista Capital investment fund <sup>(6)</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				
Series C-1 Convertible Preferred Stock	(7)	10/17/2017		C			824,986	(7)	(7)	Common Stock	2,382,477	\$0.00	0	I	By Avista Capital investment fund <sup>(4)</sup>
Series C-1 Convertible Preferred Stock	(7)	10/17/2017		C			270,915	(7)	(7)	Common Stock	782,375	\$0.00	0	I	By Avista Capital investment fund <sup>(5)</sup>
Series C-1 Convertible Preferred Stock	(7)	10/17/2017		C			65,761	(7)	(7)	Common Stock	189,911	\$0.00	0	I	By Avista Capital investment fund <sup>(6)</sup>
Series C-2 Convertible Preferred Stock	(7)	10/17/2017		C			354,855	(7)	(7)	Common Stock	1,024,785	\$0.00	0	I	By Avista Capital investment fund <sup>(4)</sup>
Series C-2 Convertible Preferred Stock	(7)	10/17/2017		C			116,529	(7)	(7)	Common Stock	336,524	\$0.00	0	I	By Avista Capital investment fund <sup>(5)</sup>
Series C-2 Convertible Preferred Stock	(7)	10/17/2017		C			28,286	(7)	(7)	Common Stock	81,687	\$0.00	0	I	By Avista Capital investment fund <sup>(6)</sup>
Series D Convertible Preferred Stock	(7)	10/17/2017		C			216,189	(7)	(7)	Common Stock	624,332	\$0.00	0	I	By Avista Capital investment fund <sup>(4)</sup>
Series D Convertible Preferred Stock	(7)	10/17/2017		C			216,189	(7)	(7)	Common Stock	205,023	\$0.00	0	I	By Avista Capital investment fund <sup>(5)</sup>
Series D Convertible Preferred Stock	(7)	10/17/2017		C			17,233	(7)	(7)	Common Stock	49,767	\$0.00	0	I	By Avista Capital investment fund <sup>(6)</sup>

1. Name and Address of Reporting Person\*

[Avista Capital Partners II GP, LLC](#)

(Last) (First) (Middle)

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*

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