

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>Venkataraman Sriram</u> <hr/> (Last) (First) (Middle) <u>C/O AVISTA CAPITAL PARTNERS</u> <u>65 EAST 55TH STREET, 18TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (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 <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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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 ⁽⁴⁾
Common Stock	10/17/2017		A		291,516	A	\$16	4,290,651	I	By Avista Capital investment fund ⁽⁵⁾
Common Stock	10/17/2017		A		70,763	A	\$16	1,041,511	I	By Avista Capital investment fund ⁽⁶⁾
Common Stock	10/17/2017		C		12,077,563 ⁽¹⁾	A	(7)	13,065,855	I	By Avista Capital investment fund ⁽⁴⁾
Common Stock	10/17/2017		C		3,966,107 ⁽²⁾	A	(7)	4,290,651	I	By Avista Capital investment fund ⁽⁵⁾
Common Stock	10/17/2017		C		962,735 ⁽³⁾	A	(7)	1,041,511	I	By Avista Capital investment fund ⁽⁶⁾

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 ⁽⁴⁾
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 ⁽⁵⁾
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 ⁽⁶⁾

**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 ⁽⁴⁾
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 ⁽⁵⁾
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 ⁽⁶⁾
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 ⁽⁴⁾
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 ⁽⁵⁾
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 ⁽⁶⁾
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 ⁽⁴⁾
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 ⁽⁵⁾
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 ⁽⁶⁾

Explanation of Responses:

1. Represents shares of the Issuer received by Avista Capital Partners II, L.P. ("ACP II") upon the conversion of Series C Convertible Preferred Stock, Series C-1 Convertible Preferred Stock, Series C-2 Convertible Preferred Stock and Series D Convertible Preferred Stock upon the closing of the Issuer's initial public offering.
2. Represents shares of the Issuer received by Avista Capital Partners (Offshore) II, L.P. ("ACP II Offshore") upon the conversion of Series C Convertible Preferred Stock, Series C-1 Convertible Preferred Stock, Series C-2 Convertible Preferred Stock and Series D Convertible Preferred Stock upon the closing of the Issuer's initial public offering.
3. Represents shares of the Issuer received by Avista Capital Partners (Offshore) II-A, LP ("ACP II-A Offshore") upon the conversion of Series C Convertible Preferred Stock, Series C-1 Convertible Preferred Stock, Series C-2 Convertible Preferred Stock and Series D Convertible Preferred Stock upon the closing of the Issuer's initial public offering.
4. Represents shares of the Issuer held by ACP II. Avista Capital Partners II GP, LLC ("ACP II GP") is the general partner of ACP II. Mr. Venkataraman is a member of the investment committee of ACP II GP. By virtue of this relationship, Mr. Venkataraman may be deemed to share voting and investment power with respect to the shares held by ACP II. Mr. Venkataraman disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.
5. Represents shares of the Issuer held by ACP II Offshore. ACP II GP is the general partner of ACP II Offshore. Mr. Venkataraman is a member of the investment committee of ACP II GP. By virtue of this relationship, Mr. Venkataraman may be deemed to share voting and investment power with respect to the shares held by ACP II Offshore. Mr. Venkataraman disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.
6. Represents shares of the Issuer held by ACP II-A Offshore. ACP II GP is the general partner of ACP II-A Offshore. Mr. Venkataraman is a member of the investment committee of ACP II GP. By virtue of this relationship, Mr. Venkataraman may be deemed to share voting and investment power with respect to the shares held by ACP II-A Offshore. Mr. Venkataraman disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.
7. Each share of Series C Convertible Preferred Stock, Series C-1 Convertible Preferred Stock, Series C-2 Convertible Preferred Stock and Series D Convertible Preferred Stock automatically converted into Common Stock on a 1-for-2.8879 basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series C Convertible Preferred Stock, Series C-1 Convertible Preferred Stock, Series C-2 Convertible Preferred Stock and Series D Convertible Preferred Stock were convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering and had no expiration date.

Remarks:

By: Sriram Venkataraman 10/19/2017
** 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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