

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>Pickering Larry G</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/05/2018</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	02/05/2018		M		43,318	A	\$1.63	371,075	D	
Common Stock	02/05/2018		M		11,281	A	\$5.14	382,356	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
Stock Option (Right to Buy)	\$1.63 ⁽¹⁾	02/05/2018		M			43,318	(2)	02/11/2021	Common Stock	43,318	\$1.63	0	D	
Stock Option (Right to Buy)	\$5.14 ⁽¹⁾	02/05/2018		M			11,281	(3)	12/20/2026	Common Stock	11,281	\$5.14	24,817	D	

Explanation of Responses:

- Exercise price and number of option shares have been adjusted to reflect the Issuer's 2.8879-for-1 stock split of its issued and outstanding shares of common stock effected on October 10, 2017.
- All 43,318 options are exercisable.
- The option vests and becomes exercisable over a four-year period commencing on September 1, 2016. Twenty-five percent (25%) of the option vests and becomes exercisable on September 1, 2017, and the balance vests in equal monthly installments (rounded down to the nearest whole share) over the remaining three years of the four-year period, subject to continued service with the Issuer.

Remarks:

/s/ Leanne Kelly, attorney-in-fact 02/06/2018

** 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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