

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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) C/O OPTINOSE, INC. 1020 STONY HILL ROAD, SUITE 300  (Street) YARDLEY PA 19067  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/12/2017	3. Issuer Name and Ticker or Trading Symbol <u>OptiNose, Inc. [ OPTN ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. 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 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
---------------------------------	---	--	---

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	238,866	(1)	D	
Series C-1 Convertible Preferred Stock	(1)	(1)	Common Stock	59,822	(1)	D	
Series C-2 Convertible Preferred Stock	(1)	(1)	Common Stock	29,069	(1)	D	
Stock Option (Right to Buy)	(2)	02/11/2021	Common Stock	43,318 <sup>(3)</sup>	1.63 <sup>(3)</sup>	D	
Stock Option (Right to Buy)	(4)	12/20/2026	Common Stock	36,098 <sup>(3)</sup>	5.14 <sup>(3)</sup>	D	

**Explanation of Responses:**

- On October 10, 2017, the Issuer effected a 2.8879-for-1 stock split of its issued and outstanding shares of common stock. All series of Convertible Preferred Stock will automatically convert into OptiNose, Inc. common stock on a 1-to-2.8879 basis upon the closing of the initial public offering into the number of shares of common stock shown in column 3 above and have no expiration date.
- All 43,318 option shares are exercisable.
- 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.
- The option vests and becomes exercisable over a four-year period commencing on December 20, 2016. Twenty-five percent (25%) of the option vests and becomes exercisable on December 20, 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:**

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Leanne Kelly, attorney-in-fact      10/12/2017

\*\* 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints the Chief Financial Officer, the Chief Legal Officer, the Vice President of Finance and the Controller of OptiNose, Inc. (the "Company"), each as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, the undersigned's application for EDGAR Access with the United States Securities and Exchange Commission (Form ID application);
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of the Company, Forms 3, 4 and 5, in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to (A) complete and execute any such Forms 3, 4 or 5 (B), complete and execute any amendment or amendments thereto, and (C) timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

---

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3<sup>rd</sup> day of October, 2017.

/s/ Larry G. Pickering  
Larry G. Pickering

*[Signature Page to Power of Attorney]*

---