

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  <u>OPTINOSE, INC.</u>		<b>2</b> Issuer's employer identification number (EIN)  <u>42-1771610</u>	
<b>3</b> Name of contact for additional information  <u>KEITH GOLDAN</u>	<b>4</b> Telephone No. of contact  <u>267-364-3500</u>	<b>5</b> Email address of contact  <u>INVESTORS@OPTINOSE.COM</u>	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  <u>1020 STONY HILL ROAD, SUITE 300</u>		<b>7</b> City, town, or post office, state, and Zip code of contact  <u>YARDLEY, PA 19067</u>	
<b>8</b> Date of action  <u>10/10/2017</u>	<b>9</b> Classification and description  <u>2.8879-FOR-1 STOCK SPLIT</u>		
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  <u>OPTN</u>	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On October 10, 2017, in conjunction with OptiNose, Inc.' Form S-1 Registration Statement Under the Securities Act of 1933, the Company effected a 2.8879-for-1 stock split of its common stock.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Generally, a U.S. holder's aggregate tax basis in OptiNose common stock received by such U.S. holder pursuant to the stock split, including any fractional shares deemed received by the U.S. holder under the treatment discussed below, will equal such U.S. holder's aggregate tax basis in OptiNose common stock prior to the stock split.

Cash in Lieu of Fractional Shares of OptiNose Common Stock  
A U.S. stockholder who receives cash in lieu of a fractional share of OptiNose common stock will be treated as having received the fractional share of OptiNose common stock pursuant to the stock split and then as having exchanged the fractional share of OptiNose common stock for cash in a redemption by OptiNose. In general, this deemed redemption will be treated as a sale or exchange and a U.S. holder will recognize gain or loss equal to the difference between (i) the amount of cash received by such U.S. holder and (ii) the portion of the basis of the shares of OptiNose common stock allocable to such fractional interest.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Each shareholder's existing tax basis in their shares of common stock will need to be spread over 2.8879 shares as a result of the 2.8879-for-1 stock split effected on October 10, 2017.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Section 305(a), Section 307(a)

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18 Can any resulting loss be recognized? ▶ A U.S. stockholder should not recognize gain or loss upon the OptiNose common stock split, except to the extent of cash received in lieu of a fractional share of OptiNose common stock.

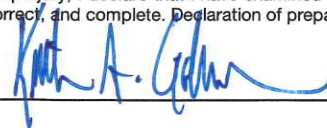
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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ OptiNose, Inc. shareholders should consult with a qualified tax advisor for questions regarding their specific treatment.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶  Date ▶ 13 NOV 2017

Print your name ▶ KEITH GOLDAN Title ▶ CFO

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			