

(Print or Type Responses)

1. Name and Address of Reporting Person

Heron Patrick J

(Last) (First) (Middle)

C/O ITERUM THERAPEUTICS PLC, BLK 2, FL. 3, HARCOURT CENTRE, HARCOURT ST.

(Street)

DUBLIN, L2 2

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Iterum Therapeutics plc [ITRM]

3. Date of Earliest Transaction (Month/Day/Year)

01/21/2020

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☒ Director

☐ 10% Owner

☐ Officer (give title below)

☐ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

☒ Form filed by One Reporting Person

☐ 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

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
6.500% Exchangeable Senior Subordinated Note due 2025	(1) (2)	01/21/2020		A		\$ 1,167,000		(1)(2)	01/31/2025	Ordinary Shares	1,167,000	\$ 1,167,000	\$ 1,167,000	I	By Frazier Healthcare VII, L.P. (3)
6.500% Exchangeable Senior Subordinated Note due 2025	(1) (2)	01/21/2020		A		\$ 333,000		(1)(2)	01/31/2025	Ordinary Shares	333,000	\$ 333,000	\$ 333,000	I	By Frazier Healthcare VII-A, L.P. (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heron Patrick J C/O ITERUM THERAPEUTICS PLC, BLK 2 FL. 3, HARCOURT CENTRE, HARCOURT ST. DUBLIN, L2 2	X	X		

Signatures

/s/ Patrick J. Heron

01/21/2020

\*\*Signature of Reporting Person

Date

Explanation of Responses:

\* 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).

- On January 21, 2020, Iterum Therapeutics Bermuda Limited (the "Issuer"), a wholly-owned subsidiary of Iterum Therapeutics plc (the "Company"), issued and sold, among other things, 6.500% exchangeable senior subordinated notes due 2025 (the "Exchangeable Notes") pursuant to a securities purchase agreement among the Issuer, the Company, the Company's wholly-owned subsidiaries and a group of accredited investors. Subject to the terms of the indenture governing the Exchangeable Notes, on or after January 21, 2021 until the second scheduled trading day immediately preceding January 15, 2025, holders may exchange the Exchangeable Notes at any time. The Exchangeable Notes are exchangeable into, at the Company's election, Ordinary Shares of the Company, cash or a combination of Ordinary Shares and cash, at an initial exchange rate of 1,000 shares per \$1,000 principal amount of Exchangeable Notes (equivalent to an initial exchange price of approximately \$1.00 per Ordinary Share).
- (1) (continued from footnote 1) The Exchangeable Notes mature on January 31, 2025, unless earlier exchanged, redeemed or repurchased in accordance with their terms.
- The Exchangeable Note is held directly by Frazier Healthcare VII, L.P. ("FH VII"). The sole general partner of FH VII is FHM VII, L.P. and the general partner of FHM VII, L.P. is FHM VII, L.L.C., and each may be deemed to have sole voting, investment and dispositive power with respect to the securities held by FH VII. The reporting person is one of six members of FHM VII, L.L.C. The reporting person, FHM VII, L.P. and FHM VII, L.L.C. disclaim Section 16 beneficial ownership of the securities held by FH VII, except to the extent of his or its pecuniary interest therein, if any.
- The Exchangeable Note is held directly by Frazier Healthcare VII-A, L.P. ("FH VIIA"). The sole general partner of FH VIIA is FHM VII, L.P. and the general partner of FHM VII, L.P. is FHM VII, L.L.C. The reporting person is one of six members of FHM VII, L.L.C. The reporting person, FHM VII, L.P. and FHM VII, L.L.C. disclaim Section 16 beneficial ownership of the securities held by FH VIIA, except to the extent of his or its pecuniary interest therein, if any.
- (2) (3) (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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