

(Print or Type Responses)

1. Name and Address of Reporting Person
DENNER ALEXANDER J

(Last)(First)(Middle)

C/O SARISSA CAPITAL MANAGEMENT LP, 660 STEAMBOAT ROAD, 3RD FLOOR

(Street)

GREENWICH, CT 06830

(City)(State)(Zip)

2. Issuer Name and Ticker or Trading Symbol
Iterum Therapeutics plc [ITRM]

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

02/11/2021

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

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

Director

Officer (give title below)

☒ 10% Owner

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			
Ordinary Shares	02/11/2021		C		20,619,949	A	(1) (2)	20,616,949	I	See footnotes (1) (2) (3) (6) (7)
Ordinary Shares	02/11/2021		S		10,000,000	D	\$ 2.59	10,619,949	I	See footnotes (1) (2) (3) (5) (6) (7)
Ordinary Shares	02/12/2021		S		10,619,949	D	\$ 2.27	0	I	See footnotes (1) (2) (4) (5) (6) (7)

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)

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 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)
6.500% Exchangeable Senior Subordinated Note due 2025	(1)	02/11/2021		C		15,000,000	01/21/2021	01/31/2025	Ordinary Shares	20,619,949	(1) (2)	0	I	See Footnotes (1) (2) (5) (6) (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNER ALEXANDER J C/O SARISSA CAPITAL MANAGEMENT LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		
Sarissa Capital Management LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		
Sarissa Capital Offshore Master Fund LP C/O SARISSA CAPITAL MANAGEMENT LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		

Sarissa Capital Catapult Fund LLC C/O SARISSA CAPITAL MANAGEMENT LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		
Sarissa Capital Hawkeye Fund LP C/O SARISSA CAPITAL MANAGEMENT LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		
Sarissa Capital Master Fund II LP C/O SARISSA CAPITAL MANAGEMENT LP 660 STEAMBOAT ROAD, 3RD FLOOR GREENWICH, CT 06830		X		

Signatures

SARISSA CAPITAL MANAGEMENT LP, By: /s/ Mark DiPaolo, Name: Mark DiPaolo, Title: Senior Partner, General Counsel		02/12/2021
<div>Signature of Reporting Person</div>		Date
SARISSA CAPITAL OFFSHORE MASTER FUND LP, By: /s/ Mark DiPaolo, Name: Mark DiPaolo, Title: Authorized Person		02/12/2021
<div>Signature of Reporting Person</div>		Date
SARISSA CAPITAL CATAPULT FUND LLC, By: /s/ Mark DiPaolo, Name: Mark DiPaolo, Title: Authorized Person		02/12/2021
<div>Signature of Reporting Person</div>		Date
SARISSA CAPITAL HAWKEYE FUND LLC, By: /s/ Mark DiPaolo, Name: Mark DiPaolo, Title: Authorized Person		02/12/2021
<div>Signature of Reporting Person</div>		Date
SARISSA CAPITAL MASTER FUND II LLC, By: /s/ Mark DiPaolo, Name: Mark DiPaolo, Title: Authorized Person		02/12/2021
<div>Signature of Reporting Person</div>		Date
/s/ Alexander J. Denner		02/12/2021
<div>Signature of Reporting Person</div>		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).
- Dr. Denner, Sarissa Capital and the Sarissa Funds (each as defined below and, collectively, the "Reporting Persons") beneficially owned \$15,00,000 principal amount of the Issuer's 6.500% Exchangeable

(1) Senior Subordinated Notes due 2025 (the "Exchangeable Notes"), which became exchangeable into the Issuer's Ordinary Shares at the option of the holder on January 21, 2021. On February 11, 2021, all of the Exchangeable Notes held by the Reporting Persons (inclusive of accrued interest) were exchanged for 20,619,949 Ordinary Shares.

(continued from footnote 1) As a result of the exchange (i) Sarissa Capital Offshore Master Fund LP, a Cayman Islands exempted limited partnership ("Sarissa Offshore"), was the direct beneficial owner of 12,126,791, (ii) Sarissa Capital Catapult Fund LLC, a Delaware limited liability company ("Sarissa Catapult") was the direct beneficial owner of 4,727,467 Ordinary Shares, (iii) Sarissa Capital Hawkeye

(2) Fund LP, a Delaware limited partnership ("Sarissa Hawkeye") was the direct beneficial owner of 3,520,513 Ordinary Shares and (iv) Sarissa Capital Master Fund II, a Delaware limited partnership ("Sarissa Master II" and, together with Sarissa Offshore, Sarissa Catapult, and Sarissa Hawkeye, the "Sarissa Funds") was the direct beneficial owner of 245,178 Ordinary Shares.

Following the exchange, on February 11, 2021, the Reporting Persons sold, in the aggregate, 10,000,000 Ordinary Shares at a volume weighted average price of \$2.59 per share. These shares were sold in

(3) multiple open market transactions at prices ranging from \$2.58 to \$2.70. Of the aggregate amount of Ordinary Shares sold on February 11, 2021 by the Reporting Persons (i) Sarissa Offshore sold 5,881,300 Ordinary Shares, (ii) Sarissa Catapult sold 2,292,700 Ordinary Shares, (iii) Sarissa Hawkeye sold 1,707,300 Ordinary Shares and (iv) Sarissa Master II sold 118,700 Ordinary Shares.

On February 12, 2021, the Reporting Persons sold, in the aggregate 10,619,949 Ordinary Shares at a volume weighted average price of \$2.27 per share. These shares were sold in multiple open market

(4) transactions at prices ranging from \$2.24 to \$2.27. Of the aggregate amount of Ordinary Shares sold on February 12, 2021 by the Reporting Persons (i) Sarissa Offshore sold 6,245,491 Ordinary Shares, (ii) Sarissa Catapult sold 2,434,767 Ordinary Shares, (iii) Sarissa Hawkeye sold 1,813,213 Ordinary Shares and (iv) Sarissa Master II sold 126,478 Ordinary Shares.

(5) The Reporting Persons undertake to provide any securityholder of the Issuer, the Issuer or the SEC Staff, upon request, full information regarding the number of shares traded at each separate price within the ranges set forth in this footnote to this Form 4.

Sarissa Capital Management LP, a Delaware limited partnership ("Sarissa Capital"), is the investment advisor to the Sarissa Funds and may be deemed to have beneficial ownership over the Ordinary Shares directly beneficially owned by the Sarissa Funds by virtue of the authority granted to it to vote and to dispose of the securities held by them, including the Ordinary Shares. Alexander J. Denner, Ph.D., a

(6) citizen of the United States of America ("Dr. Denner"), is the Chief Investment Officer of Sarissa Capital and the ultimate general partner of Sarissa Capital, Sarissa Offshore, Sarissa Hawkeye, Sarissa Master II, and the managing member of Sarissa Catapult is controlled by Dr. Denner; accordingly, Dr. Denner may be deemed to have beneficial ownership over the Ordinary Shares directly beneficially owned by the Sarissa Funds by virtue of such positions.

(7) Each of Dr. Denner, Sarissa Capital, Sarissa Offshore, Sarissa Catapult, Sarissa Hawkeye and Sarissa Master II disclaims beneficial ownership of the Ordinary Shares except, in each case, to the extent of their pecuniary interest therein.

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.