UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APP	ROVAL
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 $D^{\frac{(4)}{2}}$

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Res	ponses)															
1. Name and Address of Reporting Person* Frazier Healthcare VII, L.P.			2. Issuer Name and Ticker or Trading Symbol Iterum Therapeutics plc [ITRM]						5. R	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) DirectorX10% Owner						
601 UNION S		(First) UITE 3200		3. Date of Earliest Transaction (Month/Day/Year) 01/21/2020			_	Officer (give title	e below)	Other (s	specify below)					
SEATTLE, W		(Street)	4	4. If Amendment, Date Original Filed(Month/Day/Year)			F	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X_ Form filed by More than One Reporting Person								
(City)		(State)	(Zip)			Tal	ble I	- Non-Do	eriva	tive Securities	s Acquired,	ired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	,		2. Transaction Date (Month/Day/Yea	r) any	ion l	Date, if Code (Instruy/Year)			(A) o	curities Acquir or Disposed of (. 3, 4 and 5) (A) or unt (D)	(D) Own	nount of Secu ed Following c. 3 and 4)		nsaction(s)	Ownership Form:	Beneficial Ownership
			Table I					this for current red, Dispo	rm a tly v	ho respond t re not require alid OMB cor of, or Benefic	ed to resp ntrol numb	ond unless to			SEC	1474 (9-02)
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year	4. Transac Code	tion	5. Number o Derivative Securities Acquired (A Disposed of (Instr. 3, 4, a 5)	f) or (D)	Expiration Date (Month/Day/Year) Unit (Inst		7. Title and Underlying	nderlying Securities str. 3 and 4) Derivative Security (Instr. 5) Derivative Securiti Security (Instr. 5) Derivative Security Securiti		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction	Owners Form of Derivati Security Direct (I or Indire	Beneficia Ownersh (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)
6.500% Exchangeable Senior Subordinated	(1) (2)	01/21/2020		A		1,167,000		(2)		01/31/2025	Ordinary Shares	1,167,000	\$ 1,167,000	1,167,000	D (3	1

<u>(2)</u>

01/31/2025

Reporting Owners

<u>(1) (2)</u>

Subordinated

Note due 2025

Note due 2025 6.500% Exchangeable Senior

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Frazier Healthcare VII, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X				
Frazier Healthcare VII-A, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X				
FHM VII, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X				
FHM VII, L.L.C. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X				

01/21/2020

Signatures

Steve R. Bailey, Attorney-In-Fact for Frazier Healthcare VII, L.P.		01/2
	1	

A

333,000

Ordinary

Shares

333,000

\$ 333,000

333,000

**Signature of Reporting Person	Date
/s/ Steve R. Bailey, Attorney-In-Fact for Frazier Healthcare VII-A, L.P.	01/22/2020
**Signature of Reporting Person	Date
/s/ Steve R. Bailey, Attorney-In-Fact for FHM VII, L.P.	01/22/2020
**Signature of Reporting Person	Date
/s/ Steve R. Bailey, Attorney-In-Fact for FHM VII, L.L.C.	01/22/2020
**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's wholly-owned subdidiaries and 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).
- (2) 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 VIII, L.P. is FHM VII, L.P. is FHM VIII, L.P. is FHM VII, L.P. is FHM VIII, L.P. is FHM VII, L.P. is FHM VIII, L.P. is FHM VII, L (3) and each may be deemed to have sole voting, investment and dispositive power with respect to the securities held by FH VII, E.P. and FHM VII, L.C. disclaim Section 16 beneficial ownership of the securities held by FH VII, except to the extent of 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. and the general partner of FHM VII, L.P. and the general partner of FHM VII. (4) L.L.C. 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 its pecuniary interest therein, if any.

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.