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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Iterum Therapeutics plc
(Name of Issuer)

Ordinary Shares
(Title of Class of Securities)

G6333L 101
(CUSIP Number)

Steve R. Bailey
Frazier Healthcare Partners
601 Union Street, Suite 3200
Seattle, WA 98101
Telephone: (206) 621-7200
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 30, 2018
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Name of Reporting Persons. Frazier Healthcare VII, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,197,161 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,197,161 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,197,161 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 8.6% (2)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. FHM VII, L.P. is the general partner of Frazier Healthcare VII, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the shares held by Frazier Healthcare VII, L.P.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Frazier Healthcare VII-A, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 341,155 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 341,155 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 341,155 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 2.4% (2)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Consists of 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. FHM VII, L.P. is the general partner of Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the shares held by Frazier Healthcare VII-A, L.P.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. FHM VII, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) PN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. FHM VII, L.L.C.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) OO	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. James Topper	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Patrick Heron	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Alan Frazier	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Nader Naini	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Brian Morfitt	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

1.	Name of Reporting Persons. Nathan Every	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☒	
3.	SEC USE ONLY	
4.	Source of Funds (See Instructions) AF	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization United States Citizen	
Number of Shares Beneficially Owned by Each Reporting Person With:	7.	Sole Voting Power 0 shares
	8.	Shared Voting Power 1,538,316 shares (1)
	9.	Sole Dispositive Power 0 shares
	10.	Shared Dispositive Power 1,538,316 shares (1)
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,538,316 shares (1)	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐	
13.	Percent of Class Represented by Amount in Row (11) 11.0% (2)	
14.	Type of Reporting Person (See Instructions) IN	

- (1) Consists of 1,197,161 Ordinary Shares held directly by Frazier Healthcare VII, L.P. and 341,155 Ordinary Shares held directly by Frazier Healthcare VII-A, L.P. (collectively, the "FH Shares"). FHM VII, L.P. is the general partner of both Frazier Healthcare VII, L.P. and Frazier Healthcare VII-A, L.P. and FHM VII, L.L.C. is the general partner of FHM VII, L.P. Alan Frazier, Nader Naini, Patrick Heron, James Topper, Nathan Every, and Brian Morfitt are the members of FHM VII, L.L.C. and therefore share voting and investment power over the FH Shares.
- (2) Based on 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's initial public offering as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

Item 1. Security and Issuer.

This statement relates to the Ordinary Shares of Iterum Therapeutics plc (the “Issuer”), having its principal executive office at Block 2 Floor 3, Harcourt Centre, Harcourt Street, Dublin 2, Ireland.

Item 2. Identity and Background

- (a) The entities and persons filing this statement (collectively, the “Reporting Persons”) are:

Frazier Healthcare VII, L.P. (“FH-VII”)
Frazier Healthcare VII-A, L.P. (“FH-VIIA”)
FHM VII, L.P. (“FHM-VII L.P.”)
FHM VII, L.L.C. (“FHM-VII LLC”)
James Topper (“Topper”)
Patrick Heron (“Heron”)
Alan Frazier (“Frazier”)
Nader Naini (“Naini”)
Nathan Every (“Every”)
Brian Morfitt (“Morfitt” and together with Topper, Heron, Frazier, Naini and Every, the “Members”)

- (b) The address of the principal place of business for each of the Reporting Persons is:

c/o Frazier Healthcare Partners
601 Union Street, Suite 3200
Seattle, WA 98101

- (c) FH-VII and FH-VIIA are venture capital funds concentrating in healthcare and related fields. The sole business of FHM-VII L.P. is to serve as general partner of both FH-VII and FH-VIIA. The sole business of FHM-VII LLC is to serve as general partner of FHM-VII L.P. The principal business of the Members is to manage FH-VII, FH-VIIA, FHM-VII L.P., FHM-VII LLC and a number of affiliated partnerships with similar businesses.
- (d) During the last five years, none of the Reporting Persons has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (f) Citizenship:

Entities:	FH-VII	-	Delaware, U.S.A.
	FH-VIIA	-	Delaware, U.S.A.
	FHM-VII L.P.	-	Delaware, U.S.A.
	FHM-VII LLC	-	Delaware, U.S.A.
Individuals:	Topper	-	United States Citizen
	Heron	-	United States Citizen

Frazier	-	United States Citizen
Naini	-	United States Citizen
Every	-	United States Citizen
Morfitt	-	United States Citizen

Item 3. Source and Amount of Funds or Other Consideration

Prior to the Issuer's initial public offering (the "IPO"), and after accounting for the 15.71-1 reverse stock split that the Issuer effected on May 15, 2018, FH-VII and FH-VIIA collectively purchased from the Issuer in a series of private transactions, 636,536 shares of Series A Preferred Shares ("Series A Shares"), 243,040 shares of Series B-1 Preferred Shares ("Series B-1 Shares") and 202,641 shares of Series B-2 Preferred Shares ("Series B-2 Shares") for an aggregate purchase price of \$18,020,199. At the time of the IPO, FH-VII and FH-VIIA purchased an aggregate of 456,099 Ordinary Shares of the Issuer at the IPO price of \$13.00 per share. Upon closing of the IPO, the Series A Shares, Series B-1 Shares and Series B-2 Shares held by FH-VII and FH-VIIA automatically converted into Ordinary Shares of the Issuer on a 1-to-1 basis, resulting in FH-VII and FH-VIIA collectively holding a total of 1,538,316 Ordinary Shares at such time. FH-VII and FH-VIIA collectively hold 1,538,316 Ordinary Shares of the Issuer as of the date of this filing (the "FH Shares").

The working capital of FH-VII and FH-VIIA was the source of the funds for the purchase of the FH Shares. No part of the purchase price of the FH Shares was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the FH Shares.

Item 4. Purpose of Transaction

FH-VII and FH-VIIA acquired the FH Shares for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, FH-VII, FH-VIIA and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

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- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or
 - (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

- (a) FH-VII and FH-VIIA are the record owners of the FH Shares. As the sole general partner of FHM-VII and of FH-VIIA, FHM-VII L.P. may be deemed to beneficially own the FH Shares. As the sole general partner of FHM-VII L.P., FHM-VII LLC may be deemed to beneficially own the FH Shares. As members of FHM-VII LLC, each of the Members may be deemed to beneficially own the FH Shares.

The percentage of outstanding Ordinary Shares of the Issuer, which may be deemed to be beneficially owned by each Reporting Person, is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on the 13,959,423 Ordinary Shares that were anticipated to be outstanding following the Issuer's IPO as set forth in the Issuer's final prospectus filed with the SEC pursuant to Rule 424(b)(4) on May 25, 2018.

- (b) Regarding the number of shares as to which such person has:
 - a. Sole power to vote or to direct the vote: See line 7 of cover sheets.
 - b. Shared power to vote or to direct the vote: See line 8 of cover sheets.
 - c. Sole power to dispose or to direct the disposition: See line 9 of cover sheets.
 - d. Shared power to dispose or to direct the disposition: See line 10 of cover sheets.
- (c) Not applicable.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the FH Shares beneficially owned by any of the Reporting Persons.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Lockup Agreements

In connection with the IPO, FH-VII, FH-VIIA, and Mr. Heron, along with all of the Issuer's other directors, executive officers and shareholders agreed with the underwriters for the offering, subject to certain exceptions, not to dispose of or hedge any Ordinary Shares or securities convertible into or exchangeable for Ordinary Shares during the period from the date of the lock-up agreements continuing through November 20, 2018, except with the prior written consent of RBC Capital Markets LLC and Leerink Partners LLC.

Other than as described in this Schedule 13D, to the best of the Reporting Persons' knowledge, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the Issuer.

Item 7. Material to Be Filed as Exhibits

Exhibit A - Agreement regarding filing of joint Schedule 13D.

Exhibit B - Form of Lock-up Agreement.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 6, 2018

FRAZIER HEALTHCARE VII, L.P.

By FHM VII, L.P., its general partner

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FRAZIER HEALTHCARE VII-A, L.P.

By FHM VII, L.P., its general partner

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FHM VII, L.P.

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FHM VII, L.L.C.

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

By: *

James Topper

Date: June 6, 2018

By: *

Patrick Heron

Date: June 6, 2018

By: *

Nader Naini

Date: June 6, 2018

By: *
Nathan Every

Date: June 6, 2018

By: *
Brian Morfitt

Date: June 6, 2018

*By: /s/ Steve R. Bailey
Steve R. Bailey, as Attorney-in-Fact

This Schedule 13D was executed by Steve R. Bailey on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which was filed with the SEC on March 29, 2016.

Exhibit Index

Exhibit A - Agreement regarding filing of joint Schedule 13D.

Exhibit B - Form of Lock-up Agreement.

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need to be filed with respect to the ownership by each of the undersigned of Ordinary Shares of Iterum Therapeutics plc.

Date: June 6, 2018

FRAZIER HEALTHCARE VII, L.P.

By FHM VII, L.P., its general partner

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FRAZIER HEALTHCARE VII-A, L.P.

By FHM VII, L.P., its general partner

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FHM VII, L.P.

By FHM VII, L.L.C., its general partner

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

FHM VII, L.L.C.

By: /s/ Steve R. Bailey

Steve R. Bailey, Chief Financial Officer

Date: June 6, 2018

By: *

James Topper

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Nathan Every

Date: June 6, 2018

By: *
Brian Morfitt

Date: June 6, 2018

*By: /s/ Steve R. Bailey
Steve R. Bailey, as Attorney-in-Fact

This Schedule 13D was executed by Steve R. Bailey on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which was filed with the SEC on March 29, 2016.

FORM OF LOCK-UP AGREEMENT

Lock-Up Agreement

May 24, 2018

Leerink Partners LLC
and RBC Capital Markets, LLC
as Representatives of the several Underwriters

c/o Leerink Partners LLC
299 Park Avenue, 21st floor
New York, NY 10171

c/o RBC Capital Markets, LLC
200 Vesey Street, 8th Floor
New York, NY 10281

Re: Proposed Public Offering by Iterum Therapeutics plc

Ladies and Gentlemen:

The undersigned, a shareholder, officer and/or director of Iterum Therapeutics plc, a company organized under the laws of Ireland (the “Company”), understands that Leerink Partners LLC (“Leerink”) and RBC Capital Markets, LLC (“RBC Capital Markets”) propose to enter into an Underwriting Agreement (the “Underwriting Agreement”) with the Company providing for the public offering (the “Public Offering”) of ordinary shares (the “Securities”) of the Company’s ordinary shares, par value \$0.0001 per share (the “Ordinary Shares”). In recognition of the benefit that such an offering will confer upon the undersigned as a shareholder, an officer and/or a director of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each underwriter to be named in the Underwriting Agreement (collectively, the “Underwriters”) that, during the period beginning on the date hereof and ending on the date that is 180 days from the date of the Underwriting Agreement (the “Lock-Up Period”), the undersigned will not, without the prior written consent of Leerink and RBC Capital Markets, on behalf of the Underwriters, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any Ordinary Shares or any securities convertible into or exchangeable or exercisable for Ordinary Shares, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the “Lock-Up Securities”), or exercise any right with respect to the registration of any of the Lock-Up Securities, or file or cause to be filed any registration statement in connection therewith, under the Securities Act of 1933, as amended, or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap or transaction is to be settled by delivery of Ordinary Shares or other securities, in cash or otherwise. If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any issuer-directed Securities the undersigned may purchase in the Public Offering.

If the undersigned is an officer or director of the Company, (1) Leerink and RBC Capital Markets, on behalf of the Underwriters, agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Ordinary

Shares, Leerink and RBC Capital Markets, on behalf of the Underwriters, will notify the Company of the impending release or waiver, and (2) the Company will agree in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by Leerink and RBC Capital Markets on behalf of the Underwriters hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (i) the release or waiver is effected solely to permit a transfer not for consideration and (ii) the transferee has agreed in writing to be bound by the same terms described in this letter to the extent and for the duration that such terms remain in effect at the time of the transfer.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities without the prior written consent of Leerink and RBC Capital Markets, provided, in each case, that (1) other than in the case of clause (viii) below, Leerink and RBC Capital Markets receive a signed lock-up agreement for the balance of the Lock-Up Period from each donee, trustee, distributee, or transferee, as the case may be, (2) other than in the case of clauses (iv) or (viii) below, any such transfer shall not involve a disposition for value, (3) in the case of clauses (i) through (v) and clause (viii) below, such transfers are not required to be reported with the Securities and Exchange Commission on Form 4 in accordance with Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and (4) the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers (other than a filing on a Form 5 made after the expiration of the Lock-Up Period and any required Schedule 13G or Schedule 13G/A):

- (i) as a *bona fide* gift or gifts;
- (ii) to any member of immediate family of the undersigned or a trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, “immediate family” shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);
- (iii) as a distribution or other transfer by a partnership to its partners or former partners or by a limited liability company to its members or retired members or by a corporation to its stockholders or former stockholders or to any wholly-owned subsidiary of such corporation;
- (iv) to the undersigned’s affiliates or to any investment fund or other entity controlled or managed by the undersigned or the immediate family of the undersigned;
- (v) to the Company in satisfaction of any tax withholding obligation;
- (vi) by operation of law, pursuant to a qualified domestic relations order, court order or in connection with a divorce settlement;
- (vii) by will or other testamentary document or intestate succession upon the death of the undersigned; or
- (viii) in connection with the sale of the undersigned’s Securities acquired (a) from the Underwriters in the Public Offering or (b) in open market transactions after the Public Offering.

Furthermore, no provision in this letter shall be deemed to restrict or prohibit (1) the transfer of the undersigned’s Lock-Up Securities to the Company in connection with the termination of the

undersigned's services to the Company, provided that any filing under Section 16 of the Exchange Act made in connection with such transfer shall clearly indicate in the footnotes thereto that the filing relates to the circumstances described in this clause (1); (2) the exercise or exchange by the undersigned of any option or warrant to acquire any Ordinary Shares or options to purchase Ordinary Shares, in each case for cash or on a "cashless" or "net exercise" basis, pursuant to any stock option, warrant, stock bonus or other stock plan or arrangement; provided, however, that the underlying shares of Ordinary Shares shall continue to be subject to the restrictions on transfer set forth in this letter and that any filing under Section 16 of the Exchange Act made in connection with such exercise or exchange shall clearly indicate in the footnotes thereto that (a) the filing relates to the circumstances described in this clause (2) and (b) no shares were sold by the reporting person; (3) the transfer of Lock-Up Securities upon the completion of a bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of the Company's securities involving a change of control of the Company; provided, however, that in the event that such tender offer, merger, consolidation or other such transaction is not completed, such securities held by the undersigned shall remain subject to the restrictions on transfer set forth in this letter; and (4) the conversion of outstanding preferred stock of the Company into Ordinary Shares, provided that any such shares received upon such conversion shall be subject to the restrictions on transfer set forth in this letter.

Notwithstanding anything herein to the contrary, nothing herein shall prevent the undersigned from establishing a 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act ("10b5-1 Trading Plan") or from amending an existing 10b5-1 Trading Plan so long as there are no sales of Lock-Up Securities under any such 10b5-1 Trading Plan during the Lock-Up Period; and provided that, the establishment of a 10b5-1 Trading Plan or the amendment of a 10b5-1 Trading Plan shall only be permitted if (i) the establishment or amendment of such plan is not required to be reported in any public report or filing with the Securities Exchange Commission, or otherwise and (ii) the undersigned does not otherwise voluntarily effect any public filing or report regarding the establishment or amendment of such plan.

If any percentage of the Ordinary Shares and any securities convertible into or exercisable or exchangeable for Ordinary Shares held by any person or entity (other than the undersigned) that is a party to that certain Amended and Restated Investor Rights Agreement dated May 18, 2017 by and among the Company, the investors listed on Exhibit A thereto and the shareholders listed on Exhibit B thereto (the "IRA Parties") and that is subject to a lock-up agreement related to the Public Offering similar in form to this lock-up agreement is released from any restrictions set forth in such lock-up agreement during the Lock-Up Period, the same percentage of Lock-Up Securities and such other securities held by each of the other IRA Parties shall be immediately and fully released on the same terms from the lockup restrictions set forth herein (the "Pro-rata Release"); *provided, however*, that such Pro-rata Release shall not be applied in the event of permission granted by Leerink and RBC Capital Markets to sell or otherwise transfer or dispose of Lock-Up Securities or such other securities for value in an amount less than or equal to \$1,000,000 (whether in one or multiple releases) in aggregate value of Lock-Up Securities or such other securities.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions. This lock-up agreement shall automatically terminate, and the undersigned shall be released from the undersigned's obligations hereunder, upon the earliest to occur, if any, of (i) prior to the execution of the Underwriting Agreement, the Company advises Leerink and RBC Capital Markets in writing that it has determined not to proceed with the Public Offering; (ii) the Company files an application to withdraw the registration statement related to the Public Offering; (iii) the Underwriting Agreement is executed but is terminated prior to the closing of the Public Offering (other than the provisions thereof which survive termination), or (iv) July 31, 2018, in the event that the Underwriting Agreement has not been executed by such date.

This agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[SIGNATURE PAGE FOLLOWS]

Very truly yours,

Name of Security Holder *(Print exact name)*

By: _____

Signature

If not signing in an individual capacity:

Name of Authorized Signatory *(Print)*

Title of Authorized Signatory *(Print)*

*(indicate capacity of person signing if signing as
custodian, trustee, or on behalf of an entity)*