

## FORM 4

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

## OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

☐ 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 Responses)

|                                                                               |                                                                                  |                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person<br>Ahrens Brenton Karl                | 2. Issuer Name and Ticker or Trading Symbol<br>Iterum Therapeutics plc [ITRM]    | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below) |
| (Last) (First) (Middle)<br>C/O CANAAN PARTNERS, 285 RIVERSIDE AVE., SUITE 250 | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/30/2018                   |                                                                                                                                                                                                                                                                           |
| (Street)<br>WESTPORT, CT 06880                                                | 4. If Amendment, Date Original Filed (Month/Day/Year)                            | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                                            |
| (City) (State) (Zip)                                                          | 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Ordinary Shares                 | 05/30/2018                           |                                                    | C                              | 721,408 A                                                         | (1) 721,408                                                                                   | I                                                        | By Canaan X, L.P. (2)                                 |
| Ordinary Shares                 | 05/30/2018                           |                                                    | C                              | 275,446 A                                                         | (3) 996,854                                                                                   | I                                                        | By Canaan X, L.P. (2)                                 |
| Ordinary Shares                 | 05/30/2018                           |                                                    | C                              | 229,660 A                                                         | (4) 1,226,514                                                                                 | I                                                        | By Canaan X, L.P. (2)                                 |
| Ordinary Shares                 | 05/30/2018                           |                                                    | P                              | 506,656 A                                                         | \$ 13 1,733,170                                                                               | I                                                        | By Canaan X, L.P. (2)                                 |

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

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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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A) (D)                                                  | Date Exercisable Expiration Date Title Amount or Number of Shares |                                            |                                                                                                    |                                                                                  |                                                        |
| Series A Preferred Shares                  | (1)                                                    | 05/30/2018                           |                                                    | C                              |                                                                                         | 721,408                                                  | (1) (1) Ordinary Shares 721,408                                   | \$ 0                                       | 0                                                                                                  | I                                                                                | By Canaan X, L.P. (2)                                  |
| Series B-1 Preferred Shares                | (3)                                                    | 05/30/2018                           |                                                    | C                              |                                                                                         | 275,446                                                  | (3) (3) Ordinary Shares 275,446                                   | \$ 0                                       | 0                                                                                                  | I                                                                                | By Canaan X, L.P. (2)                                  |
| Series B-2 Preferred Shares                | (4)                                                    | 05/30/2018                           |                                                    | C                              |                                                                                         | 229,660                                                  | (4) (4) Ordinary Shares 229,660                                   | \$ 0                                       | 0                                                                                                  | I                                                                                | By Canaan X, L.P. (2)                                  |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| Ahrens Brenton Karl            |               |           |         |       |

|                                                                            |   |  |  |  |
|----------------------------------------------------------------------------|---|--|--|--|
| C/O CANAAN PARTNERS<br>285 RIVERSIDE AVE., SUITE 250<br>WESTPORT, CT 06880 | X |  |  |  |
|----------------------------------------------------------------------------|---|--|--|--|

Signatures

|                                                                                                                 |            |
|-----------------------------------------------------------------------------------------------------------------|------------|
| /s/ Janine MacDonald, Attorney-in-Fact for Brenton K. Ahrens                                                    | 05/30/2018 |
|  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).
- (1) The Series A Preferred Shares automatically converted into Ordinary Shares of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer and had no expiration date.
- These shares are held directly by Canaan X L.P. (the "Canaan Fund"). The sole general partner of the Canaan Fund is Canaan Partners X LLC ("Canaan X", and together with the Canaan Fund, the "Canaan Entities"). Investment and voting decisions with respect to the shares held by the Canaan Fund are made by the managers of Canaan X, collectively. The
- (2) Reporting Person, a manager and member of Canaan X, serves as the representative of the Canaan Entities on the Issuer's board of directors. The Reporting Person disclaims Section 16 beneficial ownership in the securities held by the Canaan Entities, except to the extent of his pecuniary interest therein, if any, in such securities by virtue of the limited liability company interests he owns in Canaan X.
- (3) The Series B-1 Preferred Shares automatically converted into Ordinary Shares of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer and had no expiration date.
- (4) The Series B-2 Preferred Shares automatically converted into Ordinary Shares of the Issuer on a 1-to-1 basis upon closing of the initial public offering of the Issuer and had no expiration date.

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

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