

FORM 4

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

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
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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* Heron Patrick J | | 2. Issuer Name and Ticker or Trading Symbol Iterum Therapeutics plc [ITRM] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | | | | | |
|---|--------------------------------------|---|--------------------------------|---|---|------------|-------|---|--|---|
| (Last) (First) (Middle) C/O ITERUM THERAPEUTICS PLC, BLK 2, FL. 3, HARCOURT CENTRE, HARCOURT ST. | | 3. Date of Earliest Transaction (Month/Day/Year) 07/01/2020 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | | | |
| (Street) DUBLIN, L2 2 | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | | | | | | |
| (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) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares | 07/01/2020 | | M | | 2,852 | A | (1) | 9,006 | D | |
| Ordinary Shares | | | | | | | | 1,197,161 | I | By Frazier Healthcare VII, L.P. (2) |
| Ordinary Shares | | | | | | | | 341,155 | I | By Frazier Healthcare VII-A, L.P. (3) |

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.

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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 |
| Restricted Stock Units | (1) | 07/01/2020 | | M | | 2,852 | | (4) | (4) | Ordinary Shares | 2,852 | \$ 0 | 0 | D | |

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 | | | |

Signatures

| | | |
|---------------------------------|--|------------|
| /s/ Patrick J. Heron | | 07/02/2020 |
| **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).

(1) Restricted stock units converted into ordinary shares on a one-for-one basis upon vesting of the units.

These shares are 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 shares 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. disclaims Section 16 beneficial ownership of the securities held by FH VII, except to the extent of his or its pecuniary interest therein, if any.

(2) These shares are 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., and each may be deemed to have sole voting, investment and dispositive power with respect to the shares held by FH VIIA. 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. disclaims Section 16 beneficial ownership of the securities held by FH VIIA, except to the extent of his or its pecuniary interest therein, if any.

(3) On June 13, 2019, the reporting person was granted an award of 2,852 restricted stock units, which vested on July 1, 2020.

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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