

FORM 4

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

OMB APPROVAL

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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) ☒ Director ☒ 10% Owner ☐ Officer (give title below) ☐ 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) 05/30/2018			
(Street) DUBLIN, L2 2		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) ☐ Form filed by One Reporting Person ☒ 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)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	05/30/2018		C		495,370	A	(1) 495,370
Ordinary Shares	05/30/2018		C		189,141	A	(3) 684,511
Ordinary Shares	05/30/2018		C		157,701	A	(4) 842,212
Ordinary Shares	05/30/2018		P		354,949	A	\$ 13 1,197,161
Ordinary Shares	05/30/2018		C		141,166	A	(1) 141,166
Ordinary Shares	05/30/2018		C		53,899	A	(3) 195,065
Ordinary Shares	05/30/2018		C		44,940	A	(4) 240,005
Ordinary Shares	05/30/2018		P		101,150	A	\$ 13 341,155

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)

(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				
Series A Preferred	(1)	05/30/2018		C		495,370	(1)	(6)	Ordinary	495,370	\$ 0	0	I	By Frazier Healthcare

Shares										Shares					VII, L.P.
Series B-1 Preferred Shares	(3)	05/30/2018		C			189,141	(3)	(6)	Ordinary Shares	189,141	\$ 0	0	I	(2) By Frazier Healthcare VII, L.P. (2)
Series B-2 Preferred Shares	(4)	05/30/2018		C			157,701	(4)	(6)	Ordinary Shares	157,701	\$ 0	0	I	(2) By Frazier Healthcare VII, L.P. (2)
Series A Preferred Shares	(1)	05/30/2018		C			141,166	(1)	(6)	Ordinary Shares	141,166	\$ 0	0	I	(5) By Frazier Healthcare VII-A, L.P. (5)
Series B-1 Preferred Shares	(3)	05/30/2018		C			53,899	(3)	(6)	Ordinary Shares	53,899	\$ 0	0	I	(5) By Frazier Healthcare VII-A, L.P. (5)
Series B-2 Preferred Shares	(4)	05/30/2018		C			44,940	(4)	(6)	Ordinary Shares	44,940	\$ 0	0	I	(5) By Frazier Healthcare VII-A, L.P. (5)

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	X		
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.L.C. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X		
FHM VII, L.P. 601 UNION STREET, SUITE 3200 SEATTLE, WA 98101		X		

Signatures

/s/ Patrick J. Heron		05/30/2018
**Signature of Reporting Person		Date
Frazier Healthcare VII, L.P., By: FHM VII, L.P, its general partner, By: FHM VII, L.L.C., its general partner, By: /s/ Patrick J. Heron, Manager		05/30/2018
**Signature of Reporting Person		Date
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/ Patrick J. Heron, Manager		05/30/2018
**Signature of Reporting Person		Date
FHM VII, L.L.C., By: /s/ Patrick J. Heron, Manager		05/30/2018
**Signature of Reporting Person		Date
FHM VII, L.P, its general partner, By: FHM VII, L.L.C., its general partner, By: /s/ Patrick J. Heron, Manager		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. 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

- (2) 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.
- (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.
- (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.
- 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.
- (5)
- (6) Not applicable.

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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