

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person Ahrens Brenton Karl		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 CANAAN PARTNERS, 285 RIVERSIDE AVE., SUITE 250		3. Date of Earliest Transaction (Month/Day/Year) 05/30/2018			
(Street) WESTPORT, CT 06880		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)
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)

(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 285 RIVERSIDE AVE., SUITE 250 WESTPORT, CT 06880	X			
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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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