

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

1. Name and Address of Reporting Person* <u>PERCEPTIVE ADVISORS LLC</u> (Last) (First) (Middle) <u>C/O PERCEPTIVE ADVISORS, LLC</u> <u>51 ASTOR PLACE, 10TH FLOOR</u> (Street) <u>NEW YORK NY 10003</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lyra Therapeutics, Inc. [LYRA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/30/2020</u>	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$16	04/30/2020		A		14,500		(1)	04/29/2030	Common Stock	14,500	\$0.00	14,500	I	See footnotes (2)(4)
Stock Option	\$16	04/30/2020		A		14,500		(1)	04/29/2030	Common Stock	14,500	\$0.00	14,500	I	See footnotes (3)(4)

1. Name and Address of Reporting Person*
PERCEPTIVE ADVISORS LLC
 (Last) (First) (Middle)
C/O PERCEPTIVE ADVISORS, LLC
51 ASTOR PLACE, 10TH FLOOR
 (Street)
NEW YORK NY 10003
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
EDELMAN JOSEPH
 (Last) (First) (Middle)
C/O PERCEPTIVE ADVISORS LLC
51 ASTOR PLACE, 10TH FLOOR
 (Street)
NEW YORK NY 10003
 (City) (State) (Zip)

Explanation of Responses:

- This option vests and becomes exercisable in 36 equal monthly installments beginning May 30, 2020.
- Consists of options to purchase shares of the Issuer's common stock awarded to Konstantin Poukalov in connection with his role as a member of the Issuer's Board of Directors. Mr. Poukalov is affiliated with Perceptive Advisors, LLC (the "Advisor"). The Advisor may be deemed to have an indirect pecuniary interest in the options to purchase common stock of the Issuer reported herein because the Advisor has the right to receive the director compensation provided in respect of Mr. Poukalov's board service through a partial management fee offset.
- Consists of options to purchase shares of the Issuer's common stock awarded to Michael Altman in connection with his role as a member of the Issuer's Board of Directors. Mr. Altman is affiliated with the Advisor. The Advisor may be deemed to have an indirect pecuniary interest in the options to purchase common stock of the Issuer reported herein because the Advisor has the right to receive the director compensation provided in respect of Mr. Altman's board service through a partial management fee offset.
- Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of the securities reported on this form, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

Remarks:

/s/ Joseph Edelman

05/01/2020

Perceptive Advisors, LLC

05/01/2020

** Signature of Reporting Person

Date

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

* 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).

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

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 Number.