

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>NBVM GP, LLC</u> (Last) (First) (Middle) 60 WILLIAM STREET, SUITE 350 (Street) WELLESLEY MA 02481 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/30/2020	3. Issuer Name and Ticker or Trading Symbol <u>Lyra Therapeutics, Inc. [LYRA]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-1/A Convertible Preferred Stock	(1)	(1)	Common Stock	33,572	(1)	I	See footnote ⁽²⁾
Series A-1/A Convertible Preferred Stock	(1)	(1)	Common Stock	16,455	(1)	I	See footnote ⁽³⁾
Series A-1/A Convertible Preferred Stock	(1)	(1)	Common Stock	50,027	(1)	I	See footnote ⁽⁴⁾
Series A-1/B Convertible Preferred Stock	(1)	(1)	Common Stock	32,066	(1)	I	See footnote ⁽²⁾
Series A-1/B Convertible Preferred Stock	(1)	(1)	Common Stock	15,717	(1)	I	See footnote ⁽³⁾
Series A-1/B Convertible Preferred Stock	(1)	(1)	Common Stock	47,783	(1)	I	See footnote ⁽⁴⁾
Series A-1/C Convertible Preferred Stock	(1)	(1)	Common Stock	88,500	(1)	I	See footnote ⁽²⁾
Series A-1/C Convertible Preferred Stock	(1)	(1)	Common Stock	43,377	(1)	I	See footnote ⁽³⁾
Series A-1/C Convertible Preferred Stock	(1)	(1)	Common Stock	56,519	(1)	I	See footnote ⁽⁴⁾
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	94,849	(1)	I	See footnote ⁽²⁾
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	46,489	(1)	I	See footnote ⁽³⁾

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	60,573	(1)	I	See footnote ⁽⁴⁾
Series A-3 Convertible Preferred Stock	(1)	(1)	Common Stock	133,039	(1)	I	See footnote ⁽²⁾
Series A-3 Convertible Preferred Stock	(1)	(1)	Common Stock	65,208	(1)	I	See footnote ⁽³⁾
Series A-3 Convertible Preferred Stock	(1)	(1)	Common Stock	84,963	(1)	I	See footnote ⁽⁴⁾
Series A-4 Convertible Preferred Stock	(1)	(1)	Common Stock	108,614	(1)	I	See footnote ⁽²⁾
Series A-4 Convertible Preferred Stock	(1)	(1)	Common Stock	53,236	(1)	I	See footnote ⁽³⁾
Series A-4 Convertible Preferred Stock	(1)	(1)	Common Stock	69,364	(1)	I	See footnote ⁽⁴⁾
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	90,613	(1)	I	See footnote ⁽²⁾
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	44,413	(1)	I	See footnote ⁽³⁾
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	57,868	(1)	I	See footnote ⁽⁴⁾
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	70,200	(1)	I	See footnote ⁽²⁾
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	34,408	(1)	I	See footnote ⁽³⁾
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	44,832	(1)	I	See footnote ⁽⁴⁾
Common Warrants	01/17/2020	01/10/2030	Common Stock	21,060	8.63	I	See footnote ⁽²⁾
Common Warrants	01/17/2020	01/10/2030	Common Stock	10,322	8.63	I	See footnote ⁽³⁾
Common Warrants	01/17/2020	01/10/2030	Common Stock	13,449	8.63	I	See footnote ⁽⁴⁾

1. Name and Address of Reporting Person*

NBVM GP, LLC

(Last) (First) (Middle)

60 WILLIAM STREET, SUITE 350

(Street)

WELLESLEY MA 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

DAMORE RICHARD A

(Last) (First) (Middle)

60 WILLIAM STREET, SUITE 350

(Street)

WELLESLEY 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[NORTH BRIDGE VENTURE PARTNERS V A LP](#)

(Last) (First) (Middle)
60 WILLIAM STREET, SUITE 350

(Street)
WELLESLEY MA 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[NORTH BRIDGE VENTURE PARTNERS V-B LP](#)

(Last) (First) (Middle)
60 WILLIAM STREET, SUITE 350

(Street)
WELLESLEY MA 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[North Bridge Venture Partners VI L P](#)

(Last) (First) (Middle)
60 WILLIAM STREET, SUITE 350

(Street)
WELLESLEY MA 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[North Bridge Venture Management V, L.P.](#)

(Last) (First) (Middle)
60 WILLIAM STREET, SUITE 350

(Street)
WELLESLEY MA 02481

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[North Bridge Venture Management VI, L.P.](#)

(Last) (First) (Middle)
60 WILLIAM STREET, SUITE 350

(Street)
WELLESLEY MA 02481

(City) (State) (Zip)

Explanation of Responses:

1. The preferred stock is convertible at any time, at the holder's election and has no expiration date. Each share of preferred stock shall be automatically converted into 0.0289998 shares of common stock upon the closing of the Issuer's initial public offering.
2. The reportable securities are owned directly by North Bridge Venture Partners V-A, L.P. ("NBVP V-A"). North Bridge Venture Management V, L.P. ("NBVM V") is the sole general partner of NBVP V-A and North Bridge Venture Management GP, LLC ("NBVM GP") is the sole general partner of NBVM V. Each of Edward T. Anderson ("Anderson"), a member of the Issuer's board of directors, and Richard A. D'Amore ("D'Amore") are the managing members of NBVM GP and may be deemed to have shared voting and dispositive power over the shares held by NBVP V-A. Each of NBVM V, NBVM GP, Anderson and D'Amore disclaims beneficial ownership of these securities and this report shall

not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

3. The reportable securities are owned directly by North Bridge Venture Partners V-B, L.P. ("NBVP V-B"). NBVM V is the sole general partner of NBVP V-B and NBVM GP is the sole general partner of NBVM V. Each of Anderson, a member of the Issuer's board of directors, and D'Amore are the managing members of NBVM GP and may be deemed to have shared voting and dispositive power over the shares held by NBVP V-B. Each of NBVM V, NBVM GP, Anderson and D'Amore disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

4. The reportable securities are owned directly by North Bridge Venture Partners VI, L.P. ("NBVP VI"). North Bridge Venture Management VI, L.P. ("NBVM VI") is the sole general partner of NBVP VI and NBVM GP is the sole general partner of NBVM VI. Each of Anderson, a member of the Issuer's board of directors, and D'Amore are the managing members of NBVM GP and may be deemed to have shared voting and dispositive power over the shares held by NBVP VI. Each of NBVM VI, NBVM GP, Anderson and D'Amore disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any one of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

Remarks:

North Bridge Venture Partners V-A, L.P., /s/ Edward T. Anderson, Manager of NBVM GP, general partner of North Bridge Venture Management V, L.P., general partner of North Bridge Venture Partners V-A, L.P. 04/30/2020

North Bridge Venture Partners V-B, L.P., /s/ Edward T. Anderson, Manager of NBVM GP, general partner of North Bridge Venture Management V, L.P., general partner of North Bridge Venture Partners V-B, L.P. 04/30/2020

North Bridge Venture Partners VI, L.P., /s/ Edward T. Anderson, Manager of NBVM GP, general partner of North Bridge Venture Management VI, L.P., general partner of North Bridge Venture Partners VI, L.P. 04/30/2020

North Bridge Venture Management V, L.P., /s/ Edward T. Anderson, Manager of NBVM GP, general partner of North Bridge Venture Management V, L.P. 04/30/2020

North Bridge Venture Management GP, LLC, /s/ Edward T. Anderson, Manager of NBVM GP 04/30/2020

North Bridge Venture Management VI, L.P., /s/ Edward T. Anderson, Manager of NBVM GP, general partner of North Bridge Venture Management VI, L.P. 04/30/2020

/s/ Richard A. D'Amore 04/30/2020

** 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 5 (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.