# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

# **SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No. 1)\*

# Lyra Therapeutics, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share (Title of Class of Securities)

> 55234L105 (CUSIP Number)

**December 31, 2022** (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

□ Rule 13d-1(b)

⊠ Rule 13d-1(c)

□ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing of this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1.						
			ification No. of Above Person (Entities Only)			
	Intersouth Partners VII, L.P.					
2. Check the Appropriate Box if a Member of a Group						
	(a) 🗆					
3.	SEC U	se O	nly			
4.	Citizen	ship	or Place of Organization			
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	With	8.	Shared Dispositive Power			
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			738,203			
9.	Aggreg	gate .	Amount Beneficially Owned by Each Reporting Person			
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	738,20	3				
10.	Check	Box	if the Aggregate Amount in Row (9) Excludes Certain Shares			
	Not Ap					
11.	Percen	t of (	Class Represented by Amount in Row (9)			
	2.3%(1)					
12.	Type o	f Rej	porting Person			
	PN					

This percentage is calculated based upon 31,827,008 shares of common stock outstanding on November 1, 2022 as reported by Lyra Therapeutics, Inc. (the "Issuer") on its Form 10-Q for the quarterly period ended September 30, 2022 (the "Form 10-Q") as filed with the Securities and Exchange Commission (the "SEC") on November 8, 2022.

1.						
	I.R.S. Identification No. of Above Person (Entities Only)					
	Intersouth Associates VII, LLC					
2.	2. Check the Appropriate Box if a Member of a Group					
	(a) 🗆		(b) 🗆			
3.	3. SEC Use Only					
4.	Citizer	iship	or Place of Organization			
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9.	Aggreg	gate 4	Amount Beneficially Owned by Each Reporting Person			
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	738,20	3				
10.	Check	Box	if the Aggregate Amount in Row (9) Excludes Certain Shares			
	Not A <sub>l</sub>					
11.	Percen	t of (	Class Represented by Amount in Row (9)			
	2.3%(2)					
12.	Type o	f Rej	porting Person			
	00					

<sup>2</sup> This percentage is calculated based upon 31,827,008 shares of common stock outstanding on November 1, 2022 as reported by the Issuer on its Form 10-Q as filed with the SEC on November 8, 2022.

1.       Name of Reporting Person LR.S. Identification No. of Above Person (Entities Only)         Dennis Dougherty							
Dennis Dougherty         2.       Check the Appropriate Box if a Member of a Group         (a)       (b)         3.       SEC Use Only         4.       Citizenship or Place of Organization         United States of America       0         8.       Sole Voting Power         0       6.         6.       Shared Voting Power         0       0         8.       Shared Voting Power         0       0         8.       Shared Voting Power         0       0         8.       Shared Voting Power         0       8.         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         12.       Type of Reporting Person	1.						
2.       Check the Appropriate Box if a Member of a Group         (a) □       (b) □         3.       SEC Use Only         4.       Citizenship or Place of Organization         United States of America       0         Number of       0         6.       Shared Voting Power         0       0         Shares       6.         Beneficially       738,203         Vith       0         8.       Shared Dispositive Power         0       8.         Shared Dispositive Power       0         8.       Shared Dispositive Power         738,203       0         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       10.         Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         12.       Type of Reporting Person	I.R.S. Io			tification No. of Above Person (Entities Only)			
2.       Check the Appropriate Box if a Member of a Group         (a) □       (b) □         3.       SEC Use Only         4.       Citizenship or Place of Organization         United States of America       0         Number of       0         6.       Shared Voting Power         0       0         Shares       6.         Beneficially       738,203         Vith       0         8.       Shared Dispositive Power         0       8.         Shared Dispositive Power       0         8.       Shared Dispositive Power         738,203       0         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       10.         Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         12.       Type of Reporting Person							
(a)       (b)         3.       SEC Use Only         4.       Citizenship or Place of Organization         United States of America         0         5.       Sole Voting Power         0         6.       Shared Voting Power         0         738,203         7.       Sole Dispositive Power         0         8.       Shared Dispositive Power         738,203         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person							
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3.       SEC Use Only         4.       Citizenship or Place of Organization United States of America         Number of Shares Beneficially Owned By       5.       Sole Voting Power         0       6.       Shared Voting Power         2.       5.       Sole Dispositive Power         8.       Shared Dispositive Power         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         7.8,203       Shared Dispositive Power         738,203       7.         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       7.         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         12.       Type of Reporting Person							
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Shares       6.       Shared Voting Power         Beneficially       738,203         Owned By       738,203         Each       7.       Sole Dispositive Power         Person       0         With       8.       Shared Dispositive Power         738,203       738,203         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       Not Applicable         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         Type of Reporting Person							
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Owned By       738,203         Each       7.       Sole Dispositive Power         Person       0         With       8.       Shared Dispositive Power         738,203       738,203         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         Type of Reporting Person	-		6.	Shared Voting Power			
Each Reporting Person With       7.       Sole Dispositive Power         0       8.       Shared Dispositive Power         738,203       738,203         9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       12.         12.       Type of Reporting Person							
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9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       2.3%(3)         12.       Type of Reporting Person		vviui	8.	Shared Dispositive Power			
9.       Aggregate Amount Beneficially Owned by Each Reporting Person         738,203       738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable       11.         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)       2.3%(3)         12.       Type of Reporting Person							
738,203         10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person							
10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person	9.	Aggreg	gate 4	Amount Beneficially Owned by Each Reporting Person			
10.       Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares         Not Applicable         11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person							
Not Applicable       11.     Percent of Class Represented by Amount in Row (9)       2.3%(3)       12.     Type of Reporting Person							
11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person	10.	Check	Box	if the Aggregate Amount in Row (9) Excludes Certain Shares			
11.       Percent of Class Represented by Amount in Row (9)         2.3%(3)         12.       Type of Reporting Person							
2.3%(3)       12.       Type of Reporting Person							
12. Type of Reporting Person	11.	Percen	t of (	Class Represented by Amount in Row (9)			
12. Type of Reporting Person							
IN	12.	Type o	f Rej	porting Person			
IN							

<sup>3</sup> This percentage is calculated based upon 31,827,008 shares of common stock outstanding on November 1, 2022 as reported by the Issuer on its Form 10-Q as filed with the SEC on November 8, 2022.

			· · · · · · · · · · · · · · · · · · ·			
1.						
	I.R.S. I	dent	ification No. of Above Person (Entities Only)			
	Mitch Mumma					
2.	2. Check the Appropriate Box if a Member of a Group					
	(a) 🗆		(b) 🗆			
3.	SEC U	se O	nly			
4.	Citizen	ship	or Place of Organization			
	United States of America					
		5.	Sole Voting Power			
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11	Not Ap					
11.	Percen	t ot (	Class Represented by Amount in Row (9)			
	<b>2 20/</b> (4)	<b>`</b>				
10	2.3% <sup>(4)</sup>					
12.	Type of	r Kej	porting Person			
	IN					
	IN					

<sup>4</sup> This percentage is calculated based upon 31,827,008 shares of common stock outstanding on November 1, 2022 as reported by the Issuer on its Form 10-Q as filed with the SEC on November 8, 2022.

#### Item 1(a) Name of Issuer

Lyra Therapeutics, Inc. (the "Issuer")

# Item 1(b) Address of Issuer's Principal Executive Offices

480 Arsenal Way Watertown, Massachusetts 02472

# Item 2(a) Name of Persons Filing

Intersouth Partners VII, L.P. ("ISP VII") Intersouth Associates VII, LLC ("ISA VII, LLC") Dennis Dougherty Mitch Mumma (together with ISP VII, ISA VII, LLC, and Mr. Dougherty, the "Reporting Persons").

## Item 2(b) Address of Principal Business Office, or if none, Residence

For each of the Reporting Persons:

c/o Intersouth Partners 4711 Hope Valley Road Suite 4F – 632 Durham, North Carolina 27707

## Item 2(c) Citizenship

ISP VII – Delaware limited partnership ISA VII, LLC – Delaware limited liability company Dennis Dougherty – United States of America Mitch Mumma – United States of America

# Item 2(d) Title of Class of Securities

Common Stock, \$0.001 par value per share

# Item 2(e) CUSIP Number 55234L105

Item 3. Filing pursuant to Rules 13d-1(b) or 13d-2(b) or (c)
Not Applicable

#### Item 4. Ownership

(a) Amount Beneficially Owned

The Reporting Persons are the owners of an aggregate of 738,203 shares of Common Stock, which represents 2.3% of the Issuer's outstanding common stock based upon 31,827,008 shares of common stock outstanding on November 1, 2022 as reported on its Form 10-Q as filed with the SEC on November 8, 2022. ISP VII directly beneficially owns 738,203 shares of Common Stock, or 2.3% of the Issuer's common stock outstanding. ISA VII, LLC, as the general partner of ISP VII, may be deemed to indirectly beneficially own the securities owned by ISP VII. Messrs. Dougherty and Mumma, as Member Managers of ISA VII, LLC, may be deemed to indirectly beneficially own the securities owned by ISP VII.

Each of (i) ISP VII, (ii) ISA VII, LLC, and (iii) Messrs. Dougherty and Mumma, may be deemed to share the power to vote or direct the voting of, and to dispose or direct the disposition of, the securities of Issuer that are directly beneficially owned by ISP VII. Each of Messrs. Dougherty and Mumma disclaims beneficial ownership of all securities other than those he owns by virtue of his indirect pro rata interest as a member of ISA VII, LLC.

(b) Percent of Class

ISP VII – 2.3% ISA VII, LLC – 2.3% Mitch Mumma – 2.3% Dennis Dougherty – 2.3%

The above percentages are based on 31,827,008 shares of common stock outstanding on November 1, 2022 as reported on its Form 10-Q as filed with the SEC on November 8, 2022.

#### (c) Number of shares as to which the person has;

(i) sole power to vote or direct the vote:

ISP VII – 0 ISA VII, LLC – 0 Mitch Mumma – 0 Dennis Dougherty – 0

(ii) shared power to vote or direct the vote:

ISP VII – 738,203 ISA VII, LLC – 738,203 Mitch Mumma – 738,203 Dennis Dougherty – 738,203 (See Item 4(a))

(iii) sole power to dispose or direct the disposition of:

ISP VII – 0 ISA VII, LLC – 0 Mitch Mumma – 0 Dennis Dougherty – 0

(iv) shared power to dispose or direct the disposition of:

ISP VII – 738,203 ISA VII, LLC – 738,203 Mitch Mumma – 738,203 Dennis Dougherty – 738,203 (See Item 4(a))

#### Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.  $\boxtimes$ 

#### Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

# Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

## Item 8. Identification and Classification of Members of the Group

Not Applicable.

#### Item 9. Notice of Dissolution of Group

Not Applicable

#### Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

## Exhibit Index

Exhibit A Joint Filing Agreement by and among the Reporting Persons dated February 12, 2021 (incorporated by reference to Exhibit A of the Schedule 13G filed with the SEC on February 12, 2021).

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement with respect to such person is true, complete and correct.

Date: February 13, 2023

### INTERSOUTH PARTNERS VII, L.P.

By: Intersouth Associates VII, LLC its General Partner

By: /s/ Dennis Dougherty

Name: Dennis Dougherty Title: Member Manager

INTERSOUTH ASSOCIATES VII, L.P.

By: Intersouth Associates VII, LLC its General Partner

By: /s/ Mitch Mumma

Name: Mitch Mumma Title: Member Manager

/s/ Dennis Dougherty Dennis Dougherty

/s/ Mitch Mumma Mitch Mumma