

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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*<br><u>NBVM GP, LLC</u><br><br>(Last) (First) (Middle)<br>60 WILLIAM STREET, SUITE 350<br><br>(Street)<br>WELLESLEY MA 02481<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Lyra Therapeutics, Inc. [ LYRA ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/12/2022                         |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |

**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  |   |  |   |
| Common Stock                    | 04/12/2022                           |  | P <sup>(1)</sup>               |   | 1,076,851   | A          | \$4.22 | 1,855,443   | I  | See footnote <sup>(2)</sup>                           |
| Common Stock                    | 04/12/2022                           |  | P <sup>(1)</sup>               |   | 527,806   | A          | \$4.22 | 909,424   | I  | See footnote <sup>(3)</sup>                           |
| Common Stock                    | 04/12/2022                           |  | P <sup>(1)</sup>               |   | 765,010   | A          | \$4.22 | 1,318,133   | I  | See footnote <sup>(4)</sup>                           |

**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 |   |  |  |   |  |

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 MA 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

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(Street)  
WELLESLEY MA 02481

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[NORTH BRIDGE VENTURE PARTNERS V-B LP](#)

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

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(Street)  
WELLESLEY MA 02481

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[North Bridge Venture Partners VI L P](#)

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(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.](#)

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

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(Street)  
WELLESLEY MA 02481

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(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
[North Bridge Venture Management VI, L.P.](#)

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

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(Street)  
WELLESLEY MA 02481

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(City) (State) (Zip)

**Explanation of Responses:**

1. The reportable securities were acquired pursuant to the Securities Purchase Agreement dated April 7, 2022 between the Issuer, North Bridge Venture Partners V-A, L.P. ("NBVP V-A"), North Bridge Venture Partners V-B, L.P. ("NBVP V-B"), North Bridge Venture Partners VI, L.P. ("NBVP VI") and certain other investors.
2. The reportable securities are owned directly by 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 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 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 04/14/2022 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.  
North Bridge Venture Partners  
V-B, L.P., /s/ Edward T.  
Anderson, Manager of NBVM  
GP, general partner of North 04/14/2022  
Bridge Venture Management  
V, L.P., general partner of  
North Bridge Venture Partners  
V-B, L.P.  
North Bridge Venture Partners  
VI, L.P., /s/ Edward T.  
Anderson, Manager of NBVM  
GP, general partner of North 04/14/2022  
Bridge Venture Management  
VI, L.P., general partner of  
North Bridge Venture Partners  
VI, L.P.  
North Bridge Venture  
Management V, L.P., /s/  
Edward T. Anderson, Manager 04/14/2022  
of NBVM GP, general partner  
of North Bridge Venture  
Management V, L.P.  
North Bridge Venture  
Management GP, LLC, /s/ 04/14/2022  
Edward T. Anderson, Manager  
of NBVM GP  
North Bridge Venture  
Management VI, L.P., /s/  
Edward T. Anderson, Manager 04/14/2022  
of NBVM GP, general partner  
of North Bridge Venture  
Management VI, L.P.  
/s/ Richard A. D'Amore 04/14/2022

\*\* 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.**