

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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>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. Date of Event Requiring Statement (Month/Day/Year) <u>04/30/2020</u>	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) <input checked="" type="checkbox"/> 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) <input type="checkbox"/> 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 B Convertible Preferred Stock	(1)	(1)	Common Stock	773,327	(1)	I	See footnotes ⁽²⁾⁽⁷⁾
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	1,132,016	(1)	I	See footnotes ⁽³⁾⁽⁷⁾
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	470,739	(1)	I	See footnotes ⁽⁴⁾⁽⁷⁾
Common Warrants	01/17/2020	01/10/2030	Common Stock	141,221	8.63	I	See footnotes ⁽⁵⁾⁽⁷⁾
Common Warrants	01/17/2020	01/10/2030	Common Stock	339,604	8.63	I	See footnotes ⁽⁶⁾⁽⁷⁾

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)

1. Name and Address of Reporting Person* <u>PERCEPTIVE LIFE SCIENCES MASTER FUND LTD</u>

(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*

Perceptive LS (A), 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:

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. Consists of 26,666,666 shares of Series B Convertible Preferred Stock held by Perceptive Life Sciences Master Fund, Ltd. (the "Master Fund").
3. Consists of 39,035,325 shares of Series C Convertible Preferred Stock held by Perceptive LS (A), LLC ("Perceptive LS").
4. Consists of 16,232,511 shares of Series C Convertible Preferred Stock held by the Master Fund.
5. The securities reported in this row are held by the Master Fund.
6. The securities reported in this row are held by Perceptive LS.
7. Perceptive Advisors, LLC (the "Advisor") serves as the investment advisor to Perceptive Life. Perceptive LS GP, LLC ("GP") is the manager of Perceptive LS. Joseph Edelman is the managing member of the Advisor and the sole member of GP. Each of Mr. Edelman, GP and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that Mr. Edelman, GP or the Advisor is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

Remarks:

<u>Perceptive Life Sciences Master Fund, Ltd.</u>	<u>04/30/2020</u>
<u>Perceptive LS (A), LLC</u>	<u>04/30/2020</u>
<u>Perceptive Advisors, LLC</u>	<u>04/30/2020</u>
<u>Joseph Edelman</u>	<u>04/30/2020</u>
** 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.