

Lowrance David L
 Form 4
 February 20, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Lowrance David L

2. Issuer Name and Ticker or Trading Symbol
 Savara Inc [SVRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 900 S. CAPITAL OF TEXAS
 HIGHWAY,, SUITE 150
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2018

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

AUSTIN, TX 78746

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	01/02/2018		M		31,894	A	\$ 1.51
Common Stock	01/02/2018		F		3,239	D	\$ 15.06
Common Stock	02/15/2018		S		4,936 (1)	D	\$ 12.6999 (2)
Common Stock	02/15/2018		S		2,064 (1)	D	\$ 13.2959 (3)

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.51	01/02/2018		M	31,894	⁽⁴⁾ 10/25/2026	Common Stock 31,894

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lowrance David L 900 S. CAPITAL OF TEXAS HIGHWAY, SUITE 150 AUSTIN, TX 78746			Chief Financial Officer	

Signatures

/s/ David L. Lowrance 02/16/2018

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The sales reported on this Form 4 for February 15, 2018 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 29, 2017.
- (2) The price reported is a weighted average sale price. The sale prices ranged from \$12.31 to \$12.96.
- (3)

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The price reported is a weighted average sale price. The sale prices ranged from \$13.00 to \$13.71. The reporting person undertakes to provide Savara Inc., any security holder of Savara Inc., or the staff of the Securities and Exchange Commission, upon receipt of a request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- (4) The shares subject to the option vest and become exercisable in sixteen equal quarterly installments beginning on February 1, 2017.

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

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