

Lowrance David L  
 Form 4  
 May 03, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

**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

(Last) (First) (Middle)  
 6836 BEE CAVE ROAD,  
 BUILDING III, SUITE 200  
 (Street)

AUSTIN, TX 78746

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/01/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/01/2019		M		3,800	A	\$ 1.51	3,800	D	
Common Stock	05/01/2019		S		3,800 (1)	D	\$ 10.7639 (2)	0	D	
Common Stock	05/02/2019		M		3,700	A	\$ 1.51	3,700	D	
Common Stock	05/02/2019		S		3,700 (1)	D	\$ 10.8172 (3)	0	D	

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

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SEC 1474  
(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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.51	05/01/2019		M	3,800	<sup>(4)</sup> 10/25/2026	Common Stock	3,800
Employee Stock Option (right to buy)	\$ 1.51	05/02/2019		M	3,700	<sup>(4)</sup> 10/25/2026	Common Stock	3,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lowrance David L 6836 BEE CAVE ROAD, BUILDING III SUITE 200 AUSTIN, TX 78746			Chief Financial Officer	

## Signatures

/s/ David Lowrance  
05/03/2019

\*\*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 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 26, 2018.

The price is a weighted average sale price. The sale prices ranged from \$10.55 to \$11.10. The reporting person undertakes to provide

(2) 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.

The price is a weighted average sale price. The sale prices ranged from \$10.68 to \$11.02. The reporting person undertakes to provide

(3) 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 installments on each quarterly anniversary of October 25, 2016, subject to the reporting person's continued service with Savara Inc.

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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