

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

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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>VENROCK ASSOCIATES IV L P</u> (Last) (First) (Middle) <u>C/O VENROCK</u> <u>3340 HILLVIEW AVENUE</u> (Street) <u>PALO ALTO</u> <u>CA</u> <u>94304</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Bellerophon Therapeutics, Inc.</u> [<u>BLPH</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>09/05/2018</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/05/2018 ⁽¹⁾ | | P | | 50,000 | A | \$0.8465 | 6,591,163 | I | By funds ⁽²⁾ |
| Common Stock | 09/06/2018 | | P | | 50,000 | A | \$0.8419 | 6,641,163 | I | By funds ⁽²⁾ |
| Common Stock | 09/07/2018 | | P | | 60,000 | A | \$0.8957 | 6,701,163 | I | By funds ⁽³⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

| | |
|---|---|
| 1. Name and Address of Reporting Person* <u>VENROCK ASSOCIATES IV L P</u> (Last) (First) (Middle) <u>C/O VENROCK</u> <u>3340 HILLVIEW AVENUE</u> (Street) <u>PALO ALTO</u> <u>CA</u> <u>94304</u> (City) (State) (Zip) | 1. Name and Address of Reporting Person* <u>Venrock Healthcare Capital Partners III, L.P.</u> (Last) (First) (Middle) <u>C/O VENROCK</u> <u>3340 HILLVIEW AVENUE</u> (Street) <u>PALO ALTO</u> <u>CA</u> <u>94304</u> (City) (State) (Zip) |
|---|---|

1. Name and Address of Reporting Person*
[VHCP Co-Investment Holdings III, LLC](#)

(Last) (First) (Middle)
[C/O VENROCK](#)
[3340 HILLVIEW AVENUE](#)

(Street)
[PALO ALTO](#) [CA](#) [94304](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[VHCP Management III, LLC](#)

(Last) (First) (Middle)
[C/O VENROCK](#)
[3340 HILLVIEW AVENUE](#)

(Street)
[PALO ALTO](#) [CA](#) [94304](#)

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Shah Nimish P](#)

(Last) (First) (Middle)
[C/O VENROCK](#)
[3340 HILLVIEW AVENUE](#)

(Street)
[PALO ALTO](#) [CA](#) [94304](#)

(City) (State) (Zip)

Explanation of Responses:

1. This Form 4 is the second of two Form 4s being filed to report the beneficial ownership of the following Reporting Persons: Venrock Associates IV, LP, Venrock Partners, LP, Venrock Entrepreneurs Fund IV, LP, Venrock Management IV, LLC, Venrock Partners Management, LLC, VEF Management IV, LLC, Venrock Healthcare Capital Partners II, LP, VHCP Management II, LLC, VHCP Co Investment Holdings II, LLC, Venrock Healthcare Capital Partners III, LP, VHCP Management III, LLC, VHCP Co Investment Holdings III, LLC, Bong Koh and Nimish Shah. Two Form 4s are being filed because each form can report a maximum of 10 reporting persons.

2. Consists of (i) 45,455 shares purchased by Venrock Healthcare Capital Partners III, LP and (ii) 4,545 shares purchased by VHCP Co-Investment Holdings III, LLC.

3. Consists of (i) 54,546 shares purchased by Venrock Healthcare Capital Partners III, LP and (ii) 5,454 shares purchased by VHCP Co-Investment Holdings III, LLC.

Remarks:

| | |
|--|----------------------------|
| David L. Stepp, Authorized Signatory | 09/07/2018 |
| David L. Stepp, Authorized Signatory | 09/07/2018 |
| David L. Stepp, Authorized Signatory | 09/07/2018 |
| David L. Stepp, Authorized Signatory | 09/07/2018 |
| David L. Stepp, Attorney-in-fact | 09/07/2018 |
| ** 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.