

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>09/10/2018</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) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	09/10/2018 ⁽¹⁾		P		200,000	A	\$1.2182 ⁽²⁾	6,901,163	I	By funds ⁽³⁾⁽⁴⁾
Common Stock	09/11/2018		P		200,000	A	\$1.1442 ⁽⁵⁾	7,101,163	I	By funds ⁽³⁾⁽⁴⁾
Common Stock	09/12/2018		P		75,000	A	\$1.1455	7,176,163	I	By funds ⁽⁴⁾⁽⁶⁾

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	Title	Amount or Number of Shares				

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)
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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. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.2099 to \$1.2265, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
3. Consists of (i) 181,820 shares purchased by Venrock Healthcare Capital Partners III, LP and (ii) 18,180 shares purchased by VHCP Co-Investment Holdings III, LLC.
4. Venrock Management IV, LLC ("VM4") is the general partner of Venrock Associates IV, LP. Venrock Partners Management, LLC ("VPM") is the general partner of Venrock Partners, LP. VEF Management IV, LLC ("VEFM") is the general partner of Venrock Entrepreneurs Fund IV, LP. VHCP Management II, LLC ("VHCPM2") is the general partner of Venrock Healthcare Capital Partners II, LP and the manager of VHCP Co- Investment Holdings II, LLC. VHCP Management III, LLC ("VHCPM3") is the general partner of Venrock Healthcare Capital Partners III, LP and the manager of VHCP Co-Investment Holdings III, LLC. Bong Koh and Nimish Shah are the managing members of VHCPM2 and VHCPM3. Each of VM4, VPM, VEFM, VHCPM2, VHCPM3, Bong Koh and Nimish Shah (together, the "Managers") may be deemed to beneficially own these shares. Each of the Managers expressly disclaims beneficial ownership over these shares except to the extent of their indirect pecuniary interests therein.
5. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.10894 to \$1.1990, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
6. Consists of (i) 68,183 shares purchased by Venrock Healthcare Capital Partners III, LP and (ii) 6,817 shares purchased by VHCP Co-Investment Holdings III, LLC.

Remarks:

David L. Stepp, Authorized Signatory	09/12/2018
David L. Stepp, Authorized Signatory	09/12/2018
David L. Stepp, Authorized Signatory	09/12/2018
David L. Stepp, Authorized Signatory	09/12/2018
David L. Stepp, Attorney-in-fact	09/12/2018

** 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.