

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

1. Name and Address of Reporting Person* <u>ARCH VENTURE FUND VI LP</u>  (Last) (First) (Middle) <u>8725 WEST HIGGINS ROAD, SUITE 290</u>  (Street) <u>CHICAGO IL 60631</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Bellerophon Therapeutics, Inc. [ BLPH ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>02/19/2015</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)  X Form filed by One Reporting Person 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	02/19/2015		P		212,666	A	\$12	965,660	D <sup>(1)(2)</sup>	

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)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

1. Name and Address of Reporting Person* <u>ARCH VENTURE FUND VI LP</u>  (Last) (First) (Middle) <u>8725 WEST HIGGINS ROAD, SUITE 290</u>  (Street) <u>CHICAGO IL 60631</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>ARCH VENTURE PARTNERS VI LP</u>  (Last) (First) (Middle) <u>8725 WEST HIGGINS ROAD, SUITE 290</u>  (Street) <u>CHICAGO IL 60631</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>ARCH VENTURE PARTNERS VI LLC</u>  (Last) (First) (Middle) <u>8725 WEST HIGGINS ROAD, SUITE 290</u>  (Street) <u>CHICAGO IL 60631</u>  (City) (State) (Zip)

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">CRANDELL KEITH</a>		
(Last)	(First)	(Middle)
<a href="#">8725 WEST HIGGINS ROAD, SUITE 290</a>		
(Street)		
<a href="#">CHICAGO</a>	<a href="#">IL</a>	<a href="#">60631</a>
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">BYBEE CLINTON</a>		
(Last)	(First)	(Middle)
<a href="#">8725 WEST HIGGINS ROAD, SUITE 290</a>		
(Street)		
<a href="#">CHICAGO</a>	<a href="#">IL</a>	<a href="#">60631</a>
(City)	(State)	(Zip)

Explanation of Responses:

1. ARCH Venture Partners VI, L.P. (the "GPLP"), as the sole general partner of ARCH Venture Fund VI, L.P. ("ARCH"), may be deemed to beneficially own certain of the shares held by ARCH. The GPLP disclaims beneficial ownership of all shares held by ARCH in which the GPLP does not have an actual pecuniary interest. ARCH Venture Partners VI, LLC (the "GPLLC"), as the sole general partner of the GPLP, may be deemed to beneficially own certain of the shares held by ARCH.
2. The GPLLC disclaims beneficial ownership of all shares held by ARCH in which it does not have an actual pecuniary interest. The managing directors of the GPLLC, Robert T. Nelsen, Keith Crandell and Clinton Bybee (together, the "Managing Directors"), are deemed to have voting and dispositive power over the shares held by ARCH, and may be deemed to beneficially own certain of the shares held by ARCH. The Managing Directors disclaim beneficial ownership of all shares held by ARCH in which they do not have an actual pecuniary interest.

[/s/ Mark McDonnell, as Attorney-in-Fact for Keith Crandell, Managing Director of 02/23/2015 the general partner of the general partner of ARCH](#)

[/s/ Mark McDonnell, as Attorney-in-Fact for Keith Crandell, Managing Director of 02/23/2015 the general partner of the general partner of GPLP](#)

[/s/ Mark McDonnell, as Attorney-in-Fact for Keith Crandell, Managing Director of 02/23/2015 GPLLC](#)

[/s/ Mark McDonnell, as Attorney-in-Fact for Keith Crandell 02/23/2015](#)

[/s/ Mark McDonnell, as Attorney-in-Fact for Clinton Bybee 02/23/2015](#)

\*\* 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.