

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

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| OMB APPROVAL | |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Schoeps Megan</u> (Last) (First) (Middle) <u>184 LIBERTY CORNER ROAD, SUITE 302</u> (Street) <u>WARREN NJ 07059</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>03/10/2017</u> | 3. Issuer Name and Ticker or Trading Symbol <u>Bellerophon Therapeutics, Inc. [BLPH]</u> | | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>Director10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below)Other (specify below)</div> <div><u>Principal Financial Officer</u></div> | | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div> | | |
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| Table I - Non-Derivative Securities Beneficially Owned | | | |
|--|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
| <u>Common Stock</u> | <u>4,668</u> | <u>D</u> | |

| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | |
|---|--|-------------------|---|----------------------------|--|--|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| <u>Stock Option (right to buy)</u> | <u>(1)</u> | <u>09/10/2025</u> | <u>Common Stock</u> | <u>2,000</u> | <u>4.12</u> | <u>D</u> | |
| <u>Stock Option (right to buy)</u> | <u>(2)</u> | <u>12/07/2026</u> | <u>Common Stock</u> | <u>4,000</u> | <u>0.49</u> | <u>D</u> | |

Explanation of Responses:

1. This option was granted on September 11, 2015. This option vested as to 25% of the underlying shares on June 15, 2016, and vests as to an additional 25% of the underlying shares annually thereafter through June 15, 2019.

2. The option grant was approved by Bellerophon Therapeutics, Inc.'s board of directors on December 7, 2016, subject to stockholder approval of an amendment to the stock option plan under which the option was granted. This option vests as to 25% of the underlying shares on each one year anniversary of the date of grant.

Remarks:

Megan Schoeps
** Signature of Reporting Person

03/16/2017
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 5 (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.