

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

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>Abingworth LLP</u> (Last) (First) (Middle) <u>38 JERMYN STREET</u> (Street) <u>LONDON X0 SW1Y 6DN</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PROTEON THERAPEUTICS INC [PRTO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former 10% Owner</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/12/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, \$0.001 par value	11/12/2019		C		126,645	A	\$0.9949	2,144,517	I	See Footnote ⁽¹⁾

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
Series A Convertible Preferred Stock	\$0.9949 ⁽²⁾	11/12/2019		C			126	06/22/2017	⁽³⁾	Common Stock, \$0.001 par value	126,645 ⁽⁴⁾	\$0	2,400	I	See Footnote ⁽¹⁾

Explanation of Responses:

- The shares are held by Abingworth Bioventures VI, LP ("Abingworth"). Abingworth Bioventures VI GP LP ("Abingworth GP") serves as the general partner of Abingworth. Abingworth General Partner VI LLP, serves as the general partner of Abingworth GP. Abingworth (acting by its general partner Abingworth GP, acting by its general partner Abingworth General Partner VI LLP) has delegated to Abingworth LLP, all investment and dispositive power over the securities held by Abingworth. The reporting person holds the reported securities indirectly through Abingworth. The reporting person disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein. This report shall not be deemed an admission that the reporting person, Abingworth or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The Series A convertible preferred stock (the "Series A Stock") is convertible, at the option of the holder, into Proteon Therapeutics Inc. common stock, \$0.001 par value per share (the "Common Stock"), at a price per share equal to \$0.9949.
- The Series A Stock has no expiration date.
- The Series A Stock contains a provision prohibiting conversion to the extent that upon conversion the holder, together with its affiliates and any "group" members, would beneficially own in excess of 9.985% of the number of shares of Common Stock then outstanding.

/s/ John Heard 11/14/2019
 ** 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.

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