SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*
Drake Neil

(Last) (First) (Middle)
C/O OBALON THERAPEUTICS, INC.
5421 AVENIDA ENCINAS, STUIE F

(Street)
CARLSBAD CA 92008

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OBALON THERAPEUTICS INC [OBLN]

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2018

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
Director
10% Owner
X Officer (give title below)
Other (specify below)
VP Research and Development

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
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	02/02/2018		M		229	A	$1.31	8,153	D	
Common Stock	02/02/2018		M		5,746	A	$1.83	13,899	D	
Common Stock	02/02/2018		M		3,641	A	$0.76	17,540	D	
Common Stock	02/02/2018		M		4,310	A	$1.77	21,850	D	

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				
Employee Stock Option (right to buy)	$1.31	02/02/2018		M			229	10/08/2014	01/26/2021	Common Stock	229	$0	0	D	
Employee Stock Option (right to buy)	$1.83	02/02/2018		M			5,746	06/14/2016	08/14/2022	Common Stock	5,746	$0	0	D	
Employee Stock Option (right to buy)	$0.76	02/02/2018		M			3,641	(1)	03/04/2025	Common Stock	3,641	$0	1,083	D	
Employee Stock Option (right to buy)	$1.77	02/02/2018		M			4,310	(2)	05/11/2026	Common Stock	4,310	$0	6,034	D	

Explanation of Responses:

1. This option vests as to 25% of the total shares on January 1, 2016, then 2.083% monthly, with 100% of the total shares vested on January 1, 2019, subject to the reporting person's provision of service to the Issuer on each vesting date.
2. This option vests as to 2.083% of the total shares monthly, commencing on May 11, 2016, with 100% of the total shares vested on May 11, 2020, subject to the reporting person's provision of service to the Issuer on each vesting date.

Remarks:

/s/ Nooshin Hussainy as attorney-in-fact for Neil Drake 02/04/2018

** 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.

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