

Lowrance David L  
 Form 4  
 February 20, 2018

**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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Lowrance David L

(Last) (First) (Middle)  
 900 S. CAPITAL OF TEXAS  
 HIGHWAY,, SUITE 150  
 (Street)

AUSTIN, TX 78746

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Savara Inc [SVRA]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/02/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	01/02/2018		M		31,894 A \$ 1.51	33,994	D
Common Stock	01/02/2018		F		3,239 D \$ 15.06	30,755	D
Common Stock	02/15/2018		S		4,936 (1) D 12.6999 (2)	25,819	D
Common Stock	02/15/2018		S		2,064 (1) D 13.2959 (3)	23,755	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.51	01/02/2018		M	31,894	<sup>(4)</sup> 10/25/2026	Common Stock 31,894

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lowrance David L 900 S. CAPITAL OF TEXAS HIGHWAY, SUITE 150 AUSTIN, TX 78746			Chief Financial Officer	

## Signatures

/s/ David L.  
Lowrance

02/16/2018

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) The sales reported on this Form 4 for February 15, 2018 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 29, 2017.
  - (2) The price reported is a weighted average sale price. The sale prices ranged from \$12.31 to \$12.96.
  - (3)

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The price reported is a weighted average sale price. The sale prices ranged from \$13.00 to \$13.71. The reporting person undertakes to provide Savara Inc., any security holder of Savara Inc., or the staff of the Securities and Exchange Commission, upon receipt of a request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.

- (4) The shares subject to the option vest and become exercisable in sixteen equal quarterly installments beginning on February 1, 2017.

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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