

PROTEOSTASIS THERAPEUTICS, INC.

Form 3

February 10, 2016

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Novartis Bioventures Ltd

(Last)

(First)

(Middle)

131 FRONT STREET

(Street)

HAMILTON, D0 HM12

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/10/2016

3. Issuer Name and Ticker or Trading Symbol

PROTEOSTASIS THERAPEUTICS, INC. [PTI]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**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)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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 control number.****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)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Series A Convertible Redeemable Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	1,318,932 <u>(1)</u>	\$ <u>(1)</u>	D <u>(2)</u>	Â
Series B Convertible Redeemable Preferred Stock	Â <u>(3)</u>	Â <u>(3)</u>	Common Stock	179,859 <u>(3)</u>	\$ <u>(3)</u>	D <u>(2)</u>	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Novartis Bioventures Ltd 131 FRONT STREET HAMILTON,Â D0Â HM12	Â	Â X	Â	Â
NOVARTIS AG LICHTSTRASSE 35 CH-4056 BASEL,Â V8Â	Â	Â X	Â	Â

Signatures

/s/ Simon Zivi, Chairman	02/10/2016
<u> </u> **Signature of Reporting Person	Date
/s/ Laurieann Chaikowsky, Authorized Signatory	02/10/2016
<u> </u> **Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) The Series A Convertible Redeemable Preferred Stock (the "Series A Shares") are convertible on a 10.8102-to-1 basis into the Issuer's Common Stock at any time at the election of the Reporting Person and will automatically convert, together with the accrued but unpaid dividends, upon the closing of the Issuer's initial public offering into the number of shares of the Issuer's Common Stock shown in column 3. The Series A Shares do not have an expiration date.

(2) These securities are held directly by Novartis Bioventures Ltd. ("Novartis Bioventures"). Novartis Bioventures is a corporation organized under the laws of Bermuda and is an indirect wholly-owned subsidiary of Novartis AG. Novartis AG is a corporation organized under the laws of Switzerland and is the publicly owned parent of Novartis Bioventures Ltd.

(3) The Series B Convertible Redeemable Preferred Stock (the "Series B Shares") are convertible on a 10.8102-to-1 basis into the number of shares of the Issuer's Common Stock as shown in column 3 at any time at the election of the Reporting Person and will automatically convert upon the closing of the Issuer's initial public offering. The Series B Shares do not have an expiration date.

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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