

Pulmatrix, Inc.  
Form SC 13D/A  
March 22, 2019

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

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SCHEDULE 13D

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Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

Pulmatrix, Inc.  
(Name of Issuer)

Common Stock, \$0.0001 par value  
(Title of Class of Securities)

74584P103  
(CUSIP Number)

Mark McDonnell  
ARCH Venture Corporation  
8755 W. Higgins Road Suite 1025  
Chicago, IL 60631  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 19, 2019  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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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.

CUSIP No. 74584P103      13D      Page 2 of 11  
Pages

NAMES OF REPORTING PERSONS

1      I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

ARCH Venture Fund VII, L.P.

2      CHECK THE APPROPRIATE BOX IF (a)  
A MEMBER OF A GROUP (b)

3      SEC USE ONLY

4      SOURCE OF FUNDS (SEE  
INSTRUCTIONS)  
WC

5      CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6      CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware

7      SOLE VOTING POWER  
0

8      SHARED VOTING POWER  
458,646

9      SOLE DISPOSITIVE POWER  
0

10      SHARED DISPOSITIVE POWER

458,646

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

458,646

12 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

13 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

5.6%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

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Delaware

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14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

OO

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NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clinton Bybee

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3

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SOURCE OF FUNDS (SEE INSTRUCTIONS)

AF

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CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER 0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER 458,646

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IN

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Keith Crandell

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(SEE INSTRUCTIONS)

IN

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Robert Nelsen

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CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

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CUSIP No. 74584P103

13D

Page 8 of 11  
Pages

## Schedule 13D

Item 1. Security and Issuer.

This Amendment No. 4 (the "Amendment No. 4") to the statement filed on Schedule 13D on June 25, 2015 (the "Original 13D"), as amended by Amendment No. 1 (the "Amendment No. 1") to the Original 13D filed February 7, 2017, as amended by Amendment No. 2 (the "Amendment No. 2") filed on January 5, 2018, and as amended by Amendment No. 3 (the "Amendment No. 3") filed on April 12, 2018, relating to the Common Stock, \$0.0001 par value per share (the "Common Stock"), of Pulmatrix, Inc. (the "Issuer") having its principal executive office at 99 Hayden Avenue, Suite 390, Lexington, MA, 02421 (the "Original 13D", together with this Amendment No. 4, Amendment No. 3, Amendment No. 2 and Amendment No. 1, the "Schedule 13D") amends the Original 13D as set forth herein.

Certain terms used but not defined in this Amendment No. 4 shall have the meanings assigned thereto in the Original 13D (as amended by Amendment No. 1, Amendment No. 2, and Amendment No. 3). Except as specifically provided herein, this Amendment No. 4 does not modify any of the information previously reported in the Original 13D, Amendment No. 3, Amendment No. 2 or Amendment No. 1.

Item 2. Identity and Background.

This statement is being filed by: (1) ARCH Venture Fund VII, L.P. ("ARCH Venture Fund VII"), (2) ARCH Venture Partners VII, L.P. ("AVP VII LP"), which is the sole general partner of ARCH Venture Fund VII, (3) ARCH Venture Partners VII, LLC ("AVP VII LLC"), which is the sole general partner of AVP VII LP, (4) Clinton (a) Bybee ("Bybee"), (5) Keith Crandell ("Crandell"), and (6) Robert Nelsen ("Nelsen" and, together with Bybee and Crandell, collectively, the "Managing Directors" and each individually, a "Managing Director"). Each of the individuals and entities above shall be referred to herein individually as a "Reporting Person" and collectively as the "Reporting Persons".

(b) The business address of each of the Reporting Persons is 8755 West Higgins Road, Suite 1025, Chicago, IL, 60631.

The principal business of ARCH Venture Fund VII is to invest and assist in developmental and emerging businesses located principally in the United States. The principal business of AVP VII LP is to act as the general (c) partner of ARCH Venture Fund VII. The principal business of AVP VII LLC is to act as the general partner of AVP VII LP. The principal business of each of the Managing Directors is to act as managing directors of AVP VII LLC and a number of affiliated partnerships with similar businesses.

(d) During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding.

(e) During the five years prior to the date hereof, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

- (f) Each of ARCH Venture Fund VII and AVP VII LP is a Delaware limited partnership. AVP VII LLC is a Delaware limited liability company. Each of the Managing Directors is a United States citizen.
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Item 3. Source and Amount of Funds or Other Consideration.

On February 3, 2019, the Board approved a 1-for-10 reverse stock split of the Company's issued and outstanding shares of common stock (the "Reverse Stock Split"), and on February 5, 2019, the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment to its Certificate of Incorporation to effect the Reverse Stock Split. The Reverse Stock Split became effective as of 5:00 pm Eastern Time on February 5, 2019, and the Company's common stock began trading on a split-adjusted basis when the market opened on February 6, 2019. Share counts in this Form 13D reflect the Reverse Stock Split.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Original 13D (as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3) is hereby amended and restated in its entirety as follows:

(a) ARCH Venture Fund VII is the record owner of 458,646 shares of Common Stock (the "Record Shares"), which includes warrants exercisable for 115,000 shares of common stock.

AVP VII LP, as the sole general partner of ARCH Venture Fund VII, may be deemed to beneficially own the (b) Record Shares. AVP VII LLC, as the sole general partner of AVP VII LP, may be deemed to beneficially own the Record Shares.

In addition, each of the Managing Directors may be deemed to share the power to direct the disposition and vote of the Record Shares. Each Reporting Person disclaims beneficial ownership of all securities except for the shares, if any, held of record by such Reporting Person.

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by each Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on 8,027,895 shares of Common Stock reported by the Issuer to be outstanding as of February 14, 2019, based on review of the Issuer's Form 10-K filed with the Securities and Exchange Commission on February 19, 2019, plus the warrants exercisable for 115,000 shares of common stock held by ARCH Venture Fund VII.

(c) Regarding the number of shares as to which such person has:

(i) sole power to vote or to direct the vote: See line 7 of cover sheets.

(ii) shared power to vote or to direct the vote: See line 8 of cover sheets.

(iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets.

(iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets.

(d) None of the Reporting Persons has effected any transaction in the Common Stock during the last 60 days.

- (e) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, shares beneficially owned by any of the Reporting Persons.

(f) Not applicable

Item 7. Material to be Filed as Exhibits.

Exhibit 1 – Power of Attorney (Incorporated by reference from Exhibit 24 to the Form 3 relating to the beneficial ownership of shares of Receptos, Inc. (file no. 001-35900) by the Reporting Persons filed with the Securities Exchange Commission on May 8, 2015).

Exhibit 2 – Agreement regarding filing of joint Schedule 13D.

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CUSIP No. 74584P103 13D Page 10 of 11 Pages

Exhibit 1

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 22, 2019

ARCH VENTURE FUND VII, L.P.

By: ARCH Venture Partners VII, L.P.  
its General Partner

By: ARCH Venture Partners VII, LLC  
its General Partner

By: \_\_\_\_\_\*  
Managing Director

ARCH VENTURE PARTNERS VII, L.P.

By: ARCH Venture Partners VII, LLC  
its General Partner

By: \_\_\_\_\_\*  
Managing Director

ARCH VENTURE PARTNERS VII, LLC

By: \_\_\_\_\_\*  
Managing Director

\_\_\_\_\_\*  
Clinton Bybee

\_\_\_\_\_\*  
Keith Crandell

\_\_\_\_\_\*  
Robert Nelsen

\* By: /s/ Mark McDonnell  
Mark McDonnell as  
Attorney-in-Fact

\* This Schedule 13D was executed by Mark McDonnell pursuant to a Power of Attorney filed as Exhibit 1 to the Form 3 relating to the beneficial ownership of shares of Receptos, Inc. (file no. 001-35900) by the Reporting Persons filed with the Securities Exchange Commission on May 8, 2013 and incorporated herein in its entirety by reference.

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CUSIP No. 74584P103 13D Page 11 of 11 Pages

Exhibit 2

AGREEMENT OF JOINT FILING

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Pulmatrix, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Date: March 22, 2019

ARCH VENTURE FUND VII, L.P.

By: ARCH Venture Partners VII, L.P.  
its General Partner

By: ARCH Venture Partners VII, LLC  
its General Partner

By: \_\_\_\_\_  
\*  
Managing Director

ARCH VENTURE PARTNERS VII, L.P.

By: ARCH Venture Partners VII, LLC  
its General Partner

By: \_\_\_\_\_  
\*  
Managing Director

ARCH VENTURE PARTNERS VII, LLC

By: \_\_\_\_\_  
\*  
Managing Director

\_\_\_\_\_  
\*  
Clinton Bybee

\_\_\_\_\_  
\*

Keith Crandell

\*

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Robert Nelsen

\* By: /s/ Mark McDonnell  
Mark McDonnell as  
Attorney-in-Fact

This Schedule 13D was executed by Mark McDonnell pursuant to a Power of Attorney filed as Exhibit 1 to the Form 3 relating to the beneficial ownership of shares of Receptos, Inc. (file no. 001-35900) by the Reporting Persons filed with the Securities Exchange Commission on May 8, 2013 and incorporated herein in its entirety by reference.