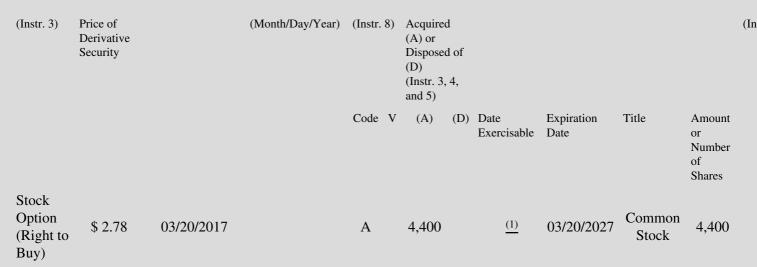
Pulmatrix, Inc.								
Form 4 March 22, 2017								
							APPROVAL	
CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						N OMB Number:	3235-0287	
Subject to Section 16. Form 4 or Form 5 Filed p	EMENT OF CHA ursuant to Section 7(a) of the Public 30(h) of the	NGES IN SECU 16(a) of ti Utility Ho	BENEFIC	CIAL O es Excha pany Act	nge Act of 1934, of 1935 or Secti	Expires: Estimated burden ho response.	urs per	
(Print or Type Responses)								
1. Name and Address of Reportin Sherman Matthew L	Symbo	2. Issuer Name and Ticker or Trading Symbol Pulmatrix, Inc. [PULM]			5. Relationship of Reporting Person(s) to Issuer			
(Last) (First)	(Middle) 3. Date	3. Date of Earliest Transaction			(Check all applicable)			
C/O PULMATRIX, INC., HAYDEN AVE		(Month/Day/Year) 03/20/2017			X Director Officer (give below)		% Owner her (specify	
(Street) LEXINGTON, MA 02421		4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
					Person			
(City) (State)	(Zip) Ta	ble I - Non-	Derivative S	ecurities A	cquired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)2. Transaction Da (Month/Day/Year		Code (Instr. 8)		A) or f (D)	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)	
Reminder: Report on a separate li	ne for each class of se	curities bene	eficially owne	d directly	or indirectly.			
			Person informa require	s who res ition cont d to respo s a curre	spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec

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Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
Sherman Matthew L					
C/O PULMATRIX, INC., 99 HAYDEN AVE	Х				
LEXINGTON, MA 02421					
Signatures					

/s/ Matthew L. Sherman	03/22/2017		
<u>**</u> 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).

One-fourth (1/4) of the option vests on March 20, 2018 and the remainder vests in thirty-six (36) equal monthly installments with 2.083% vesting for each of the next thirty-six (36) months that follow March 20, 2018, provided that the reporting person is providing services to

 (1) Vesting for each of the next unity six (50) months that follow Match 20, 2010, provided that the reporting person is providing services to the Issuer on the applicable vesting date and subject to the terms and conditions of the Pulmatrix, Inc. 2013 Employee, Director and Consultant Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.