

PROTEOSTASIS THERAPEUTICS, INC.

Form 3

February 10, 2016

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Novartis Bioventures Ltd		(Month/Day/Year)	PROTEOSTASIS THERAPEUTICS, INC. [PTI]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
131 FRONT STREET			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
HAMILTON,Â D0Â HM12			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> 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)
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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Series A Convertible Redeemable Preferred Stock	Â (1)	Â (1)	Common Stock	1,318,932 (1)	\$ (1)	D (2)	Â
Series B Convertible Redeemable Preferred Stock	Â (3)	Â (3)	Common Stock	179,859 (3)	\$ (3)	D (2)	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
 **Signature of Reporting Person Date

/s/ Laurieann Chaikowsky, Authorized Signatory 02/10/2016
 **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. 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.