

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Ross Michael Jay</u>  (Last) (First) (Middle) <u>C/O SV HEALTH INVESTORS ONE BOSTON PLACE</u> <u>SUITE 3900, 201 WASHINGTON STREET</u>  (Street) <u>BOSTON MA 02108</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Arsanis, Inc. [ ASNS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/20/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	11/20/2017		C		19,128	A	(1)	19,128	I	See Footnote <sup>(6)</sup>
Common Stock	11/20/2017		C		404	A	(1)	19,532	I	See Footnote <sup>(7)</sup>
Common Stock	11/20/2017		C		247,010	A	(2)	266,542	I	See Footnote <sup>(6)</sup>
Common Stock	11/20/2017		C		5,219	A	(2)	271,761	I	See Footnote <sup>(7)</sup>
Common Stock	11/20/2017		C		322,102	A	(3)	593,863	I	See Footnote <sup>(6)</sup>
Common Stock	11/20/2017		C		6,806	A	(3)	600,669	I	See Footnote <sup>(7)</sup>
Common Stock	11/20/2017		C		111,955	A	(4)	712,624	I	See Footnote <sup>(6)</sup>
Common Stock	11/20/2017		C		2,365	A	(4)	714,989	I	See Footnote <sup>(7)</sup>
Common Stock	11/20/2017		C		202,915	A	(5)	917,904	I	See Footnote <sup>(6)</sup>
Common Stock	11/20/2017		C		4,288	A	(5)	922,192	I	See Footnote <sup>(7)</sup>
Common Stock	11/20/2017		C		431,980	A	(5)	1,354,172	I	See Footnote <sup>(8)</sup>
Common Stock	11/20/2017		C		14,789	A	(5)	1,368,961	I	See Footnote <sup>(9)</sup>
Common Stock	11/20/2017		P		483,448	A	\$10	1,852,409	I	See Footnote <sup>(8)</sup>
Common Stock	11/20/2017		P		16,552	A	\$10	1,868,961	I	See Footnote <sup>(9)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A-1 Convertible Preferred Stock	(1)	11/20/2017		C			65,287	(1)	(1)	Common Stock	19,128	\$0.00	0	I	See Footnote(6)
Series A-1 Convertible Preferred Stock	(1)	11/20/2017		C			1,380	(1)	(1)	Common Stock	404	\$0.00	0	I	See Footnote(7)
Series A-2 Convertible Preferred Stock	(2)	11/20/2017		C			690,259	(2)	(2)	Common Stock	247,010	\$0.00	0	I	See Footnote(6)
Series A-2 Convertible Preferred Stock	(2)	11/20/2017		C			14,587	(2)	(2)	Common Stock	5,219	\$0.00	0	I	See Footnote(7)
Series B Convertible Preferred Stock	(3)	11/20/2017		C			721,402	(3)	(3)	Common Stock	322,102	\$0.00	0	I	See Footnote(6)
Series B Convertible Preferred Stock	(3)	11/20/2017		C			15,246	(3)	(3)	Common Stock	6,806	\$0.00	0	I	See Footnote(7)
Series C Convertible Preferred Stock	(4)	11/20/2017		C			224,665	(4)	(4)	Common Stock	111,955	\$0.00	0	I	See Footnote(6)
Series C Convertible Preferred Stock	(4)	11/20/2017		C			4,747	(4)	(4)	Common Stock	2,365	\$0.00	0	I	See Footnote(9)
Series D Convertible Preferred Stock	(5)	11/20/2017		C			692,552	(5)	(5)	Common Stock	202,915	\$0.00	0	I	See Footnote(6)
Series D Convertible Preferred Stock	(5)	11/20/2017		C			14,635	(5)	(5)	Common Stock	4,288	\$0.00	0	I	See Footnote(7)
Series D Convertible Preferred Stock	(5)	11/20/2017		C			1,474,348	(5)	(5)	Common Stock	431,980	\$0.00	0	I	See Footnote(8)
Series D Convertible Preferred Stock	(5)	11/20/2017		C			50,477	(5)	(5)	Common Stock	14,789	\$0.00	0	I	See Footnote(9)

**Explanation of Responses:**

- The Series A-1 Convertible Preferred Stock converted into Common Stock on a 0.29300-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series A-1 Convertible Preferred Stock was convertible at any time at the holder's election and automatically upon the closing at the Issuer's initial public offering. The shares had no expiration date.
- The Series A-2 Convertible Preferred Stock converted into Common Stock on a 0.35785-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series A-2 Convertible Preferred Stock was convertible at any time at the holder's election and automatically upon the closing at the Issuer's initial public offering. The shares had no expiration date.
- The Series B Convertible Preferred Stock converted into Common Stock on a 0.44650-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series B Convertible Preferred Stock was convertible at any time at the holder's election and automatically upon the closing at the Issuer's initial public offering. The shares had no expiration date.
- The Series C Convertible Preferred Stock converted into Common Stock on a 0.49832-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series C Convertible Preferred Stock was convertible at any time at the holder's election and automatically upon the closing at the Issuer's initial public offering. The shares had no expiration date.
- The Series D Convertible Preferred Stock converted into Common Stock on a 0.29300-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series D Convertible Preferred Stock was convertible at any time at the holder's election and automatically upon the closing at the Issuer's initial public offering. The shares had no expiration date.
- These shares are owned directly by SV Life Sciences Fund V, L.P. ("SVLS V LP"). SV Life Sciences Fund V (GP), LP ("SVLS V GP") is the general partner of SVLS V LP. The general partner of SVLS V GP is SVLSF V, LLC. The reporting person, a member of the investment committee of SVLSF V, LLC, may be deemed to share voting, dispositive and investment power over the shares held of record by SVLS V LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- These shares are owned directly by SV Life Sciences Fund V Strategic Partners, L.P. ("SVLS V SPP"). SVLS V GP is the general partner of SVLS V SPP. The general partner of SVLS V GP is SVLSF V, LLC. The reporting person, a member of the investment committee of SVLSF V, LLC, may be deemed to share voting, dispositive and investment power over the shares held of record by SVLS V LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- These shares are owned directly by SV Life Sciences Fund VI, L.P. ("SVLS VI LP"). SV Life Sciences Fund VI (GP), LP ("SVLS VI GP") is the general partner of SVLS VI LP. The general partner of SVLS VI GP is SVLSF VI, LLC. The reporting person, a member of the investment committee of SVLSF VI, LLC, may be deemed to share voting, dispositive and investment power over the shares held of record by SVLS V LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- These shares are owned directly by SV Life Sciences Fund VI Strategic Partners, L.P. ("SVLS VI SPP"). SVLS VI GP is the general partner of SVLS VI SPP. The general partner of SVLS VI GP is SVLSF VI, LLC. The reporting person, a member of the investment committee of SVLSF VI, LLC, may be deemed to share voting, dispositive and investment power over the shares held of record by SVLS V LP. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

**Remarks:**

/s/ Mike Gray, attorney-in-fact      11/20/2017

\*\* Signature of Reporting Person      Date

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

\* 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).

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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