

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| 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

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|---|---|---|---|
| 1. Name and Address of Reporting Person* <u>5AM Ventures V, L.P.</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 06/25/2020 | 3. Issuer Name and Ticker or Trading Symbol <u>Akouos, Inc. [AKUS]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) 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) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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: 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 Seed Preferred Stock | (1) | (1) | Common Stock | 513,757 | (1) | I | footnote ⁽²⁾⁽³⁾ |
| Series A Preferred Stock | (4) | (4) | Common Stock | 1,997,946 | (4) | I | footnote ⁽³⁾⁽⁵⁾ |
| Series B Preferred Stock | (6) | (6) | Common Stock | 1,799,964 | (6) | I | footnote ⁽³⁾⁽⁷⁾⁽⁸⁾ |

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|---|--|--|
| 1. Name and Address of Reporting Person* <u>5AM Ventures V, L.P.</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip) | | |
|---|--|--|

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>5AM Partners V, LLC</u> <hr/> (Last) (First) (Middle) 501 2ND STREET, SUITE 350 <hr/> (Street) SAN FRANCISCO CA 94107 <hr/> (City) (State) (Zip) | | |
|--|--|--|

1. Name and Address of Reporting Person*

5AM Opportunities I, L.P.

(Last) (First) (Middle)

501 2ND STREET, SUITE 350

(Street)

SAN FRANCISCO CA 94107

(City) (State) (Zip)

1. Name and Address of Reporting Person*

5AM Opportunities I (GP), LLC

(Last) (First) (Middle)

501 2ND STREET, SUITE 350

(Street)

SAN FRANCISCO CA 94107

(City) (State) (Zip)

1. Name and Address of Reporting Person*

ROCKLAGE SCOTT M

(Last) (First) (Middle)

501 2ND STREET, SUITE 350

(Street)

SAN FRANCISCO CA 94107

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Schwab Andrew J.

(Last) (First) (Middle)

501 2ND STREET, SUITE 350

(Street)

SAN FRANCISCO CA 94107

(City) (State) (Zip)

Explanation of Responses:

1. The Series Seed Preferred Stock is convertible into Common Stock on a 21.073-for-1 basis into the number of shares of Common Stock as shown in Column 3 at the holder's election or upon closing of the initial public offering of the Issuer's common stock without payment of further consideration. The shares have no expiration date.
2. Consists of 513,757 shares held by 5AM Ventures V, L.P. ("Ventures V").
3. 5AM Partners V, LLC is the general partner of Ventures V and may be deemed to have sole investment and voting power over the shares held by Ventures V. Each of Andrew Schwab, Dr. Kush Parmar and Dr. Scott Rocklage is a Managing Member of 5AM Partners V, LLC, and may be deemed to have shared voting and dispositive power over the shares held by Ventures V. Therefore, each of Andrew Schwab, Dr. Kush Parmar, Dr. Scott Rocklage, and 5AM Partners V, LLC may be deemed to beneficially own the shares held by Ventures V, and each disclaims beneficial ownership over the shares held by Ventures V except to the extent of his or its pecuniary interest therein.
4. The Series A Preferred Stock is convertible into Common Stock on a 21.073-for-1 basis into the number of shares of Common Stock as shown in Column 3 at the holder's election or upon closing of the initial public offering of the Issuer's common stock without payment of further consideration. The shares have no expiration date.
5. Consists of 1,997,946 shares held by Ventures V.
6. The Series B Preferred Stock is convertible into Common Stock on a 21.073-for-1 basis into the number of shares of Common Stock as shown in Column 3 at the holder's election or upon closing of the initial public offering of the Issuer's common stock without payment of further consideration. The shares have no expiration date.
7. Consists of 999,980 shares held by Ventures V and 799,984 shares held by Opportunities I.
8. 5AM Opportunities I (GP), LLC is the general partner of 5AM Opportunities I, L.P. ("Opportunities I") and may be deemed to have sole investment and voting power over the shares held by Opportunities I. Each of Andrew Schwab and Dr. Kush Parmar is a Managing Member of 5AM Opportunities I (GP), LLC, and may be deemed to have shared voting and dispositive power over the shares held by Opportunities I. Therefore, each of Andrew Schwab, Dr. Kush Parmar and 5AM Opportunities I (GP), LLC may be deemed to beneficially own the shares held by Opportunities I, and each disclaims beneficial ownership over the shares held by Opportunities I except to the extent of his or its pecuniary interest therein.

Remarks:

/s/ Scott M. Rocklage,
Managing Member of the
General Partner of 5AM
Ventures V, L.P. 06/25/2020

/s/ Scott M. Rocklage,
Managing Member of
5AM Partners V, LLC 06/25/2020

/s/ Andrew J. Schwab,
Managing Member of the
General Partner of 5AM
Opportunities I, L.P. 06/25/2020

/s/ Andrew J. Schwab,
Managing Member of 5AM
Opportunities I (GP), LLC 06/25/2020

/s/ Scott M. Rocklage 06/25/2020

/s/ Andrew J. Schwab 06/25/2020

** 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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.