

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>McCracken Joseph S</u> (Last) (First) (Middle) 6836 BEE CAVE ROAD, BUILDING III SUITE 200 (Street) AUSTIN TX 78746 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Savara Inc [SVRA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/05/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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	07/05/2019		M		21,682	A	\$0.82	81,548	D	
Common Stock	07/05/2019		M		2,930	A	\$0.82	84,478	D	
Common Stock	07/05/2019		M		5,860	A	\$1.46	90,338	D	
Common Stock	07/05/2019		M		9,034	A	\$1.76	99,372	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
Stock Option (Right to Buy)	\$0.82	07/05/2019		M			21,682	(1)	11/27/2023	Common Stock	21,682	\$0.00	0	D	
Stock Option (Right to Buy)	\$0.82	07/05/2019		M			2,930	(2)	07/24/2024	Common Stock	2,930	\$0.00	0	D	
Stock Option (Right to Buy)	\$1.46	07/05/2019		M			5,860	(3)	12/15/2025	Common Stock	5,860	\$0.00	0	D	
Stock Option (Right to Buy)	\$1.76	07/05/2019		M			9,034	(4)	12/15/2026	Common Stock	9,034	\$0.00	1,807	D	

Explanation of Responses:

- The shares subject to the option vested and became exercisable in twelve equal quarterly installments beginning on January 15, 2014.
- The shares subject to the option vested and became exercisable in twelve equal quarterly installments beginning on October 24, 2014.
- The shares subject to the option vested and became exercisable in twelve equal quarterly installments beginning on March 15, 2016.
- The shares subject to the option vest and become exercisable in twelve equal quarterly installments beginning on March 15, 2017.

Remarks:

/s/ David Lowrance as
attorney-in-fact for Joseph S. McCracken 07/08/2019

** 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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