
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13G

**UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)***

Proteon Therapeutics, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

74371L109
(CUSIP Number)

December 31, 2014
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | | |
|---|---|--------------------------|
| 1. | Name of Reporting Persons | |
| | MPM Bio IV NVS Strategic Fund, L.P. | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | Citizenship or Place of Organization | |
| | Bermuda | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. | Sole Voting Power |
| | | 983,381 |
| | 6. | Shared Voting Power |
| | | 0 |
| | 7. | Sole Dispositive Power |
| | | 983,381 |
| | 8. | Shared Dispositive Power |
| | | 0 |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 983,381 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | |
| | <input type="checkbox"/> | |
| 11. | Percent of Class Represented by Amount in Row (9) | |
| | 6.0% | |
| 12. | Type of Reporting Person (See Instructions) | |
| | PN | |

| | |
|--|---|
| 1. | Name of Reporting Persons MPM BioVentures IV GP LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. | SEC USE ONLY |
| 4. | Citizenship or Place of Organization Delaware |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Power 0 |
| | 6. Shared Voting Power 983,381* |
| | 7. Sole Dispositive Power 0 |
| | 8. Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% |
| 12. | Type of Reporting Person (See Instructions) PN |

* The shares are held by MPM Bio IV NVS Strategic Fund, L.P. ("BV SF"). The Reporting Person is the direct general partner of BV SF.

| | |
|--|---|
| 1. | Name of Reporting Persons MPM BioVentures IV LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. | SEC USE ONLY |
| 4. | Citizenship or Place of Organization Delaware |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Power 0 |
| | 6. Shared Voting Power 983,381* |
| | 7. Sole Dispositive Power 0 |
| | 8. Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% |
| 12. | Type of Reporting Person (See Instructions) OO |

* The shares are held by BV SF. The Reporting Person is the indirect general partner of BV SF.

| | |
|--|---|
| 1. | Name of Reporting Persons Luke Evnin |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. | SEC USE ONLY |
| 4. | Citizenship or Place of Organization United States |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Power 0 |
| | 6. Shared Voting Power 983,381* |
| | 7. Sole Dispositive Power 0 |
| | 8. Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% |
| 12. | Type of Reporting Person (See Instructions) IN |

* The shares are held by BV SF. MPM BioVentures IV GP LLC ("MPM IV GP") and MPM BioVentures IV LLC ("MPM IV LLC") are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

| | |
|---|---|
| 1. | Name of Reporting Persons Ansbert Gadicke |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. | SEC USE ONLY |
| 4. | Citizenship or Place of Organization United States |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Power 0 |
| | 6. Shared Voting Power 983,381* |
| | 7. Sole Dispositive Power 0 |
| | 8. Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% |
| 12. | Type of Reporting Person (See Instructions) IN |

* The shares are held by BV SF. MPM IV GP and MPM IV LLC are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

| | | |
|---|---|--|
| 1. | Name of Reporting Persons Vaughn M. Kailian | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | Citizenship or Place of Organization United States | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. | Sole Voting Power 0 |
| | 6. | Shared Voting Power 983,381* |
| | 7. | Sole Dispositive Power 0 |
| | 8. | Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> | |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% | |
| 12. | Type of Reporting Person (See Instructions) IN | |

* The shares are held by BV SF. MPM IV GP and MPM IV LLC are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

| | |
|--|---|
| 1. | Name of Reporting Persons James Paul Scopa |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> |
| 3. | SEC USE ONLY |
| 4. | Citizenship or Place of Organization United States |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Power 0 |
| | 6. Shared Voting Power 983,381* |
| | 7. Sole Dispositive Power 0 |
| | 8. Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% |
| 12. | Type of Reporting Person (See Instructions) IN |

* The shares are held by BV SF. MPM IV GP and MPM IV LLC are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

| | | |
|--|---|--------------------------------------|
| 1. | Name of Reporting Persons Todd Foley | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | Citizenship or Place of Organization United States | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. | Sole Voting Power 0 |
| | 6. | Shared Voting Power 983,381* |
| | 7. | Sole Dispositive Power 0 |
| | 8. | Shared Dispositive Power 983,381* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person 983,381* | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/> | |
| 11. | Percent of Class Represented by Amount in Row (9) 6.0% | |
| 12. | Type of Reporting Person (See Instructions) IN | |

* The shares are held by BV SF. MPM IV GP and MPM IV LLC are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

Item 1.

- (a) Name of Issuer
Proteon Therapeutics, Inc.
- (b) Address of Issuer's Principal Executive Offices
200 West Street
Waltham, Massachusetts 02451

Item 2.

- (a) Name of Person Filing
MPM Bio IV NVS Strategic Fund, L.P.
MPM BioVentures IV GP LLC
MPM BioVentures IV LLC
Luke Evin
Ansbert Gadicke
Vaughn M. Kailian
James Paul Scopa
Todd Foley
- (b) Address of Principal Business Office or, if none, Residence
c/o MPM Capital LLC
The John Hancock Tower
200 Clarendon Street, 54th Floor
Boston, MA 02116
- (c) Citizenship
All entities were organized in Delaware except for MPM Bio IV NVS Strategic Fund, L.P., which was organized in Bermuda. The individuals are all United States citizens.
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
74371L109

Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:
Not applicable

Item 4. Ownership

(a) Amount Beneficially Owned:

| | |
|-------------------------------------|------------|
| MPM Bio IV NVS Strategic Fund, L.P. | 983,381 |
| MPM BioVentures IV GP LLC | 983,381(1) |
| MPM BioVentures IV LLC | 983,381(2) |
| Ansbert Gadicke | 983,381(3) |
| Luke B. Evnin | 983,381(3) |
| Vaughn M. Kailian | 983,381(3) |
| James Paul Scopa | 983,381(3) |
| Todd Foley | 983,381(3) |

Percent of Class:

| | |
|-------------------------------------|------|
| MPM Bio IV NVS Strategic Fund, L.P. | 6.0% |
| MPM BioVentures IV GP LLC | 6.0% |
| MPM BioVentures IV LLC | 6.0% |
| Ansbert Gadicke | 6.0% |
| Luke B. Evnin | 6.0% |
| Vaughn M. Kailian | 6.0% |
| James Paul Scopa | 6.0% |
| Todd Foley | 6.0% |

(b) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

| | |
|-------------------------------------|---------|
| MPM Bio IV NVS Strategic Fund, L.P. | 983,381 |
| MPM BioVentures IV GP LLC | 0 |
| MPM BioVentures IV LLC | 0 |
| Ansbert Gadicke | 0 |
| Luke B. Evnin | 0 |
| Vaughn M. Kailian | 0 |
| James Paul Scopa | 0 |
| Todd Foley | 0 |

(ii) Shared power to vote or to direct the vote

| | |
|-------------------------------------|------------|
| MPM Bio IV NVS Strategic Fund, L.P. | 0 |
| MPM BioVentures IV GP LLC | 983,381(1) |
| MPM BioVentures IV LLC | 983,381(2) |
| Ansbert Gadicke | 983,381(3) |
| Luke B. Evnin | 983,381(3) |
| Vaughn M. Kailian | 983,381(3) |
| James Paul Scopa | 983,381(3) |
| Todd Foley | 983,381(3) |

(iii) Sole power to dispose or to direct the disposition of

| | |
|-------------------------------------|---------|
| MPM Bio IV NVS Strategic Fund, L.P. | 983,381 |
| MPM BioVentures IV GP LLC | 0 |
| MPM BioVentures IV LLC | 0 |
| Ansbert Gadicke | 0 |
| Luke Evnin | 0 |
| Vaughn M. Kailian | 0 |
| James Paul Scopa | 0 |
| Todd Foley | 0 |

(iv) Shared power to dispose or to direct the disposition of

| | |
|-------------------------------------|------------|
| MPM Bio IV NVS Strategic Fund, L.P. | 0 |
| MPM BioVentures IV GP LLC | 983,381(1) |
| MPM BioVentures IV LLC | 983,381(2) |
| Ansbert Gadicke | 983,381(3) |
| Luke B. Evnin | 983,381(3) |
| Vaughn M. Kailian | 983,381(3) |
| James Paul Scopa | 983,381(3) |
| Todd Foley | 983,381(3) |

- (1) The shares are held by BV SF. The Reporting Person is the direct general partner of BV SF.
- (2) The shares are held by BV SF. The Reporting Person is the indirect general partner of BV SF.
- (3) The shares are held by BV SF. MPM IV GP and MPM IV LLC are the direct and indirect general partners of BV SF. The Reporting Person is a member of MPM IV LLC.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of a Group

Not Applicable

Item 10. Certification

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 4, 2015

MPM BIO IV NVS STRATEGIC FUND, L.P.

By: MPM BioVentures IV GP LLC,
its General Partner

By: MPM BioVentures IV LLC,
its Managing Member

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

MPM BIOVENTURES IV GP LLC

By: MPM BioVentures IV LLC,
its Managing Member

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

By: /s/ Luke Evnin
Name: Luke Evnin

By: /s/ Vaughn M. Kailian
Name: Vaughn M. Kailian

By: /s/ Todd Foley
Name: Todd Foley

MPM BIOVENTURES IV LLC

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

By: /s/ Ansbert Gadicke
Name: Ansbert Gadicke

By: /s/ James Paul Scopa
Name: James Paul Scopa

EXHIBITS

A: Joint Filing Agreement

EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock of Proteon Therapeutics, Inc. and further agree that this agreement be included as an exhibit to such filing. Each party to the agreement expressly authorizes each other party to file on its behalf any and all amendments to such statement. Each party to this agreement agrees that this joint filing agreement may be signed in counterparts.

In evidence whereof, the undersigned have caused this Agreement to be executed on their behalf this 4th day of February, 2015.

MPM BIO IV NVS STRATEGIC FUND, L.P.

By: MPM BioVentures IV GP LLC,
its General Partner

By: MPM BioVentures IV LLC,
its Managing Member

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

MPM BIOVENTURES IV GP LLC

By: MPM BioVentures IV LLC,
its Managing Member

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

By: /s/ Luke Evnin
Name: Luke Evnin

By: /s/ Vaughn M. Kailian
Name: Vaughn M. Kailian

By: /s/ Todd Foley
Name: Todd Foley

MPM BIOVENTURES IV LLC

By: /s/ Luke Evnin
Name: Luke Evnin
Title: Member

By: /s/ Ansbert Gadicke
Name: Ansbert Gadicke

By: /s/ James Paul Scopa
Name: James Paul Scopa