

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

<p>1. Name and Address of Reporting Person*</p> <p><u>Pharmstandard International S.A.</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>65 BOULEVARD GRANDE DUCHESSE CHARLOTTE</p> <hr/> <p>(Street)</p> <p>LUXEMBOURG N4 L-1528</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>PROTEON THERAPEUTICS INC [PRTO]</u></p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>10/27/2014</p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p>Form filed by One Reporting Person <input type="checkbox"/></p> <p>Form filed by More than One Reporting Person <input checked="" type="checkbox"/></p>
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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	10/27/2014		P		600,000 ⁽¹⁾	A	\$10	600,000	D ⁽²⁾	
Common Stock	10/27/2014		C		565,344 ⁽³⁾⁽⁴⁾	A	⁽³⁾	1,165,344	D ⁽²⁾	

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
Series D Convertible Preferred Stock	⁽³⁾	10/27/2014		C		8,493,925		⁽³⁾	⁽³⁾	Common Stock	535,218 ⁽⁴⁾	\$0	0	D ⁽²⁾	
Option (Right to Purchase)	⁽⁵⁾	10/27/2014		J		6,795,140		⁽⁵⁾	⁽⁵⁾	Series D Convertible Preferred Stock	428,175 ⁽⁴⁾	⁽⁵⁾	0	D ⁽²⁾	

1. Name and Address of Reporting Person*

Pharmstandard International S.A.

(Last) (First) (Middle)

65 BOULEVARD GRANDE DUCHESSE CHARLOTTE

(Street)

LUXEMBOURG N4 L-1528

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Public Joint Stock Co Pharmstandard

(Last) (First) (Middle)

LIKHACHEVSKY DRIVE

5 "B"

(Street)

DOLGOPRUDNY 1Z 141701

(City) (State) (Zip)

Explanation of Responses:

- These shares were purchased in connection with the Issuer's initial public offering of Common Stock.
- The shares are held by Pharmstandard International S.A. ("Pharmstandard"). Pharmstandard is a wholly owned subsidiary of Public Joint Stock Company "Pharmstandard". As the parent entity, Public Joint Stock Company "Pharmstandard" has sole voting power and investment control over the shares.
- Upon the closing of the Issuer's initial public offering, each share of Series D Convertible Preferred Stock automatically converted into Common Stock on a one-for-one basis (without payment of further consideration and with no expiration date) plus an additional 30,126 incremental shares as a result of an adjustment as provided for in the Company's certificate of incorporation.
- Reflects a 1-for-15.87 reverse stock split effected on October 6, 2014.

5. Pharmstandard had a right to purchase shares of Series D Convertible Preferred Stock under the Series D Purchase Agreement at a price of \$0.588656, which right to purchase ceased to be exercisable upon the initial filing of the Issuer's registration statement for its initial public offering, and terminated upon the completion of the Issuer's initial public offering of Common Stock. Each share of Series D Preferred Stock issuable upon exercise of the right to purchase would have been convertible into shares of the Issuer's common stock as described in footnote (3) above.

By: Pharmstandard International

S.A. /s/ Gerard Birchen /s/

Nicolas Gasztonyi By: Public 10/29/2014

Joint Stock Company

"Pharmstandard" /s/ Igor Krylov

** 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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