

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 144**  
**NOTICE OF PROPOSED SALE OF SECURITIES**  
**PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

**ATTENTION:** Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

<b>OMB APPROVAL</b>	
OMB Number: 3235-0101	
Expires: June 30, 2020	
Estimated average burden hours per response: 1.00	
<b>SEC USE ONLY</b>	
DOCUMENT SEQUENCE NO.	
CUSIP NUMBER	
WORK LOCATION	

1 (a) NAME OF ISSUER (Please type or print) <b>Vapotherm, Inc</b>		(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.	WORK LOCATION	
1 (d) ADDRESS OF ISSUER		STREET	CITY	STATE	ZIP CODE
100 DOMAIN DRIVE		EXETER	NH	03833	
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD Greg Ramade		(b) RELATIONSHIP TO ISSUER Senior leader team	(c) ADDRESS STREET C/O 100 DOMAIN DRIVE EXETER		STATE NH
			ZIP CODE 03833		
		(e) TELEPHONE NO.			
		AREA CODE 603		NUMBER 658-0411	

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO: DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer File Number					
Common Stock	Morgan Stanley Smith Barney LLC Executive Financial Services 1 New York Plaza, 38th fl. New York, NY 10004		8,000	\$207,360 (approx as of 11/20/20)	25.66M	11/20/20	NYSE

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code

2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (c) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**TABLE I — SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold  
and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common	Various	Stock Option Exercise	Issuer	8,000	7/20/20	Cash

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
NA				

**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (c) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

7/20/2020

6/15/2020 DATE OF NOTICE

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10b5-1

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 144**  
**NOTICE OF PROPOSED SALE OF SECURITIES**  
**PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

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OMB APPROVAL	
OMB Number:	3235-0101
Expires:	June 30, 2020
Estimated average burden hours per response	1.00

SEC USE ONLY
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CUSIP NUMBER
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1 (a) NAME OF ISSUER (Please type or print) <b>Vapotherm, Inc</b>		(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.		WORK LOCATION	
1 (d) ADDRESS OF ISSUER	STREET	CITY	STATE	ZIP CODE	(e) TELEPHONE NO.	
	<b>100 DOMAIN DRIVE</b>	<b>EXETER</b>	<b>NH</b>	<b>03833</b>	AREA CODE <b>603</b>	NUMBER <b>658-0411</b>
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD <b>Lise Halpern</b>	RELATIONSHIP TO ISSUER <b>Senior leader team</b>	(c) ADDRESS STREET <b>C/O 100 DOMAIN DRIVE</b>		CITY <b>EXETER</b>	STATE <b>NH</b>	ZIP CODE <b>03833</b>

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer File Number					
Common Stock	RBC Wealth Management 60 South Sixth Street Minneapolis, MN 55402						NYSE

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (c) Such person's address, including zip code
3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
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Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds

**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** *The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.*

\_\_\_\_\_  
DATE OF NOTICE

\_\_\_\_\_  
DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10b5-1

  
\_\_\_\_\_  
(SIGNATURE)

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
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**PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

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hours per response ..... 1.00

SEC USE ONLY  
DOCUMENT SEQUENCE NO.

CUSIP NUMBER

WORK LOCATION

1 (a) NAME OF ISSUER (Please type or print) <b>Vapotherm, Inc</b>		(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.	WORK LOCATION	
1 (d) ADDRESS OF ISSUER		CITY	STATE	ZIP CODE	(e) TELEPHONE NO.
100 DOMAIN DRIVE		EXETER	NH	03833	603 658-0411
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD George Dungan		(b) RELATIONSHIP TO ISSUER senior leader team	(c) ADDRESS STREET C/O 100 DOMAIN DRIVE EXETER		STATE NH
			CITY EXETER		ZIP CODE 03833

**INSTRUCTION:** *The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY	(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer File Number					
Common Stock	RBC Wealth Management 60 South Sixth Street Minneapolis, MN 55402						NYSE

**INSTRUCTIONS:**

1. (a) Name of issuer.  
(b) Issuer's I.R.S. Identification Number  
(c) Issuer's S.E.C. file number, if any  
(d) Issuer's address, including zip code  
(e) Issuer's telephone number, including area code
2. (a) Name of person for whose account the securities are to be sold  
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)  
(c) Such person's address, including zip code
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(b) Name and address of each broker through whom the securities are intended to be sold  
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)  
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice  
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer  
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SEC 1147 (08-07)

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**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (c) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

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DATE OF NOTICE

\_\_\_\_\_  
DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10b5-1

  
\_\_\_\_\_  
(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

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1 (a) NAME OF ISSUER (Please type or print) <b>Vapotherm, Inc</b>			(b) IRS IDENT. NO.		(c) S.E.C. FILE NO.		WORK LOCATION	
1 (d) ADDRESS OF ISSUER			STREET		CITY		STATE	
100 DOMAIN DRIVE			EXETER		NH		03833	
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD Neal Armstrong			(b) RELATIONSHIP TO ISSUER board of directors		(c) ADDRESS STREET C/O 100 DOMAIN DRIVE		CITY EXETER	
					STATE NH		ZIP CODE 03833	
					(e) TELEPHONE NO.			
					AREA CODE 603		NUMBER 658-0411	

**INSTRUCTION:** The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY		(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer	File Number					
Common Stock	RBC Wealth Management 60 South Sixth Street Minneapolis, MN 55402							NYSE

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
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- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
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**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

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DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
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(SIGNATURE)

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1 (d) ADDRESS OF ISSUER		STREET	CITY	STATE	ZIP CODE
<b>100 DOMAIN DRIVE</b>		<b>EXETER</b>	<b>NH</b>	<b>03833</b>	
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD <b>Marina Hahn</b>		(b) RELATIONSHIP TO ISSUER <b>board of directors</b>	(c) ADDRESS STREET	CITY	STATE ZIP CODE
			<b>C/O 100 DOMAIN DRIVE EXETER</b>	<b>NH</b>	<b>03833</b>

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Common Stock	RBC Wealth Management 60 South Sixth Street Minneapolis, MN 55402						NYSE

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1. (a) Name of issuer

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(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)

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3. (a) Title of the class of securities to be sold

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(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)

(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice

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(g) Name of each securities exchange, if any, on which the securities are intended to be sold

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**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (c) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

\_\_\_\_\_  
DATE OF NOTICE

\_\_\_\_\_  
DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10B5-1

  
\_\_\_\_\_  
(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

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

**FORM 144  
NOTICE OF PROPOSED SALE OF SECURITIES  
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

<b>OMB APPROVAL</b>	
OMB Number: 3235-0101	
Expires: June 30, 2020	
Estimated average burden hours per response ..... 1.00	
<b>SEC USE ONLY</b>	
DOCUMENT SEQUENCE NO.	
CUSIP NUMBER	
WORK LOCATION	

1 (a) NAME OF ISSUER (Please type or print) <b>Vapotherm, Inc</b>			(b) IRS IDENT. NO.		(c) S.E.C. FILE NO.		WORK LOCATION	
1 (d) ADDRESS OF ISSUER			STREET		CITY		STATE ZIP CODE	
100 DOMAIN DRIVE			EXETER		NH		03833	
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD			RELATIONSHIP TO ISSUER		(c) ADDRESS STREET		CITY STATE ZIP CODE	
Marc Davidson			Senior leader-team		C/O 100 DOMAIN DRIVE EXETER		NH 03833	

*INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	SEC USE ONLY		(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	(g) Name of Each Securities Exchange (See instr. 3(g))
		Broker-Dealer File Number						
Common Stock	RBC Wealth Management 60 South Sixth Street Minneapolis, MN 55402							NYSE

**INSTRUCTIONS:**

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code

2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (c) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

**TABLE I — SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold  
and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds

**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (c) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

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