

Clarus Lifesciences II, L.P.
 Form 4
 September 19, 2018

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Clarus Lifesciences II, L.P.

2. Issuer Name and Ticker or Trading Symbol
 NanoString Technologies Inc
 [NSTG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O OF CLARUS VENTURES,
 LLC, 101 MAIN STREET, SUITE
 1210

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/17/2018

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

(Street)
 CAMBRIDGE, MA 02142

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Common Stock	09/17/2018		X	A	\$ 162,408 8.448 ⁽¹⁾ ₍₂₎	D	
Common Stock	09/17/2018		S ⁽³⁾	D	\$ 85,823 15.99 ⁽¹⁾ ₍₂₎	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 (9-02)

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant (Right to Buy)	\$ 8.448	09/17/2018		X	162,408	11/01/2011 11/01/2018	Common Stock	162,400	(1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clarus Lifesciences II, L.P. C/O OF CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
Clarus Ventures II GP, L.P. C/O OF CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		
Clarus Ventures II, LLC C/O OF CLARUS VENTURES, LLC 101 MAIN STREET, SUITE 1210 CAMBRIDGE, MA 02142		X		

Signatures

/s/ Shannon Atchison,
Attorney-in-fact

09/19/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Clarus Ventures II GP, L.P. (the "GPLP"), as the sole general partner of Clarus Lifesciences II, L.P. ("Clarus"), may be deemed to beneficially own certain of the shares held of record by Clarus. The GPLP disclaims beneficial ownership of all shares held of record by Clarus in which the GPLP does not have an actual pecuniary interest. Clarus Ventures II, LLC (the "GPLLC"), as the sole general partner of the GPLP, may be deemed to beneficially own certain of the shares held of record by Clarus. The GPLLC disclaims beneficial ownership of all shares held of record by Clarus in which it does not have an actual pecuniary interest. Each of Nicholas Galakatos, a

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member of the board of directors, and Messrs. Henner, Liptak, Simon and Wheeler, as individual Managing Directors of the GPLLC, may be deemed to beneficially own certain of the shares held of record by Clarus.

- (2) Each of Messrs. Galakatos, Henner, Liptak, Simon and Wheeler disclaims beneficial ownership of all shares held of record by Clarus in which he does not have an actual pecuniary interest.

- (3) On September 17, 2018, the Reporting Person exercised warrants to purchase 162,408 shares of the Company's common stock for \$8.448 per share. The Reporting Person paid the exercise price on a cashless basis, resulting in the Company's withholding of 85,823 of the warrant shares to pay the exercise price and issuing to the Reporting Person the remaining 76,585 shares.

- (4) Pursuant to the terms of a Lock-up Agreement executed by Nicholas Galakatos, a member of the board of directors, in favor of the underwriters of the Company's public offering in July 2018 (the "Lock-up"), the Company withheld the number of shares set forth above pursuant to a net settlement permitted under the terms of the Lock-up. No shares were sold by the Reporting Person in connection with the exercise and the common shares issued as a result of the exercise are subject to the terms of the Lock-up.

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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