

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Norwest Venture Partners XIV, LP</u> (Last) (First) (Middle) 525 UNIVERSITY AVENUE SUITE 800 (Street) PALO ALTO CA 94301 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IMPEL NEUROPHARMA INC [IMPL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/27/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 ⁽¹⁾	04/27/2021		C		98,927	A	\$13.5	98,927	D	
Common Stock ⁽¹⁾	04/27/2021		C		2,153,271	A	\$0.00 ⁽²⁾	2,252,198	D	
Common Stock ⁽¹⁾	04/27/2021		P		825,000	A	\$15	3,077,198	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
5% Convertible Note due 2021 ⁽¹⁾	\$13.5 ⁽³⁾	04/27/2021		C			\$1,325,893.04	(3)	12/31/2021	Common Stock	98,927	\$0.00	0	D	
Series D Preferred Stock ⁽¹⁾	(2)	04/27/2021		C			35,256,206	(2)	(2)	Common Stock	2,153,271	\$0.00	0	D	

1. Name and Address of Reporting Person*
Norwest Venture Partners XIV, LP
 (Last) (First) (Middle)
 525 UNIVERSITY AVENUE
 SUITE 800
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 (City) (State) (Zip)

1. Name and Address of Reporting Person*
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1. Name and Address of Reporting Person*
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