

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
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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

1. Name and Address of Reporting Person* <u>KKR Iris Investors LLC</u> <hr/> (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS <hr/> (Street) NEW YORK NY 10001 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/22/2021	3. Issuer Name and Ticker or Trading Symbol <u>IMPEL NEUROPHARMA INC</u> [<u>IMPL</u>]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series D Preferred Stock	(1)	(1)	Common Stock	2,583,926	(1)	I	See footnotes ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>KKR Iris Investors LLC</u> <hr/> (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS <hr/> (Street) NEW YORK NY 10001 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>KKR Healthcare Strategic Growth Fund L.P.</u> <hr/> (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS <hr/> (Street) NEW YORK NY 10001 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR Associates HCSG L.P.](#)

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
30 HUDSON YARDS

(Street)

NEW YORK NY 10001

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR HCSG GP LLC](#)

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
30 HUDSON YARDS

(Street)

NEW YORK NY 10001

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR Group Partnership L.P.](#)

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
30 HUDSON YARDS

(Street)

NEW YORK NY 10001

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR Group Holdings Corp.](#)

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
30 HUDSON YARDS

(Street)

NEW YORK NY 10001

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR & Co. Inc.](#)

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
30 HUDSON YARDS

(Street)

NEW YORK NY 10001

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[KKR Management LLP](#)

(Last)	(First)	(Middle)
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		
30 HUDSON YARDS		
<hr/>		
(Street)		
NEW YORK	NY	10001
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

KRAVIS HENRY R

(Last)	(First)	(Middle)
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		
30 HUDSON YARDS		
<hr/>		
(Street)		
NEW YORK	NY	10001
<hr/>		
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

ROBERTS GEORGE R

(Last)	(First)	(Middle)
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.		
2800 SAND HILL ROAD, SUITE 200		
<hr/>		
(Street)		
MENLO PARK	CA	94025
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- Each share of the Issuer's preferred stock is convertible on a 1-to-16.37332 basis into shares of the Issuer's Common Stock at the holder's election and has no expiration date. The preferred stock will automatically convert into shares of Common Stock upon the closing of the Issuer's initial public offering.
- Securities held directly by KKR Iris Investors LLC ("KKR Iris"). KKR Health Care Strategic Growth Fund L.P. is the managing member of KKR Iris. KKR Associates HCSG L.P. is the general partner of KKR Health Care Strategic Growth Fund L.P. KKR HCSG GP LLC is the general partner of KKR Associates HCSG L.P. KKR Group Partnership L.P. is the sole member of KKR HCSG GP LLC. KKR Group Holdings Corp. is the general partner of KKR Group Partnership L.P. KKR & Co. Inc. is the sole shareholder of KKR Group Holdings Corp. KKR Management LLP is the Series I preferred stockholder of KKR & Co. Inc. Messrs. Henry R. Kravis and George R. Roberts are the founding partners of KKR Management LLP.
- Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.

Remarks:

Exhibit 24 - Power of Attorney.

KKR Iris Investors LLC
By: Health Care Strategic
Growth Fund L.P., its
managing member By:
KKR Associates HCSG
L.P., its general partner 04/22/2021
By: KKR HCSG GP LLC,
its general partner By: /s/
Terence P. Gallagher,
Attorney-in-fact for Robert
H. Lewin, Director
KKR HEALTH CARE 04/22/2021
STRATEGIC GROWTH
FUND L.P. By: KKR
Associates HCSG L.P., its
general partner By: KKR
HCSG GP LLC, its
general partner By: /s/
Terence P. Gallagher
Name: Terence P.
Gallagher Title: Attorney-

in-fact for Robert H. Lewin, Director
KKR ASSOCIATES
HCSG L.P. By: KKR
HCSG GP LLC, its
general partner By: /s/
Terence P. Gallagher 04/22/2021

Name: Terence P.
Gallagher Title: Attorney-
in-fact for Robert H.
Lewin, Director
KKR HCSG GP LLC By:
/s/ Terence P. Gallagher
Name: Terence P. 04/22/2021
Gallagher Title: Attorney-

in-fact for Robert H.
Lewin, Director
KKR GROUP
PARTNERSHIP L.P. By:
KKR Group Holdings
Corp. its general partner
By: /s/ Terence P. 04/22/2021
Gallagher Name: Terence

P. Gallagher Title:
Attorney-in-fact for Robert
H. Lewin, Chief Financial
Officer

KKR GROUP
HOLDINGS CORP. By:
/s/ Terence P. Gallagher
Name: Terence P. 04/22/2021
Gallagher Title: Attorney-
in-fact for Robert H.
Lewin, Chief Financial
Officer

KKR & CO. INC. By: /s/
Terence P. Gallagher
Name: Terence P.
Gallagher Title: Attorney- 04/22/2021
in-fact for Robert H.
Lewin, Chief Financial
Officer

KKR MANAGEMENT
LLP By: /s/ Terence P.
Gallagher Name: Terence
P. Gallagher Title: 04/22/2021
Attorney-in-fact for Robert
H. Lewin, Chief Financial
Officer

HENRY R. KRAVIS By:
/s/ Terence P. Gallagher
Name: Terence P. 04/22/2021
Gallagher Title: Attorney-
in-fact

GEORGE R. ROBERTS
By: /s/ Terence P.
Gallagher Name: Terence 04/22/2021
P. Gallagher Title:
Attorney-in-fact

** 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all men by these presents that Henry R. Kravis does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Henry R. Kravis

Name: Henry R. Kravis

Date: May 28, 2014

POWER OF ATTORNEY

Know all men by these presents that George R. Roberts does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ George R. Roberts

Name: George R. Roberts

Date: May 28, 2014

POWER OF ATTORNEY

Know all men by these presents that Robert H. Lewin does hereby make, constitute and appoint David J. Sorkin, Terence P. Gallagher, and Christopher Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Robert H. Lewin

Name: Robert H. Lewin

Date: January 14, 2020
