SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

SCHAEFFER LEONARD D	2. Date of Event Requiring Statement (Month/Day/Year) 11/16/2017		3. Issuer Name and Ticker or Trading Symbol <u>scPharmaceuticals Inc.</u> [SCPH]					
(Last) (First) (Middle) C/O SCPHARMACEUTICALS INC.			4. Relationship of Reporting Pers (Check all applicable) X Director	on(s) to Issue 10% Owne	(Mo	Amendment, Da nth/Day/Year)	ate of Original Filed	
2400 DISTRICT AVENUE, SUITE 310			Officer (give title below)	Other (spe below)		idividual or Joint licable Line)	/Group Filing (Check	
(Street) BURLINGTON MA 01830					2	-	y One Reporting Person y More than One erson	
(City) (State) (Zip)								
Table I - Non-Derivative Securities Beneficially Owned								
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4)			Nature of Indirect Beneficial Ownership str. 5)		
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	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	n Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)		
Stock Option (Right to Buy)	(1)	09/17/2024	Common Stock	27,854	1.66	D		
Series A Preferred Stock	(2)	(2)	Common Stock	250,000	(2)	D		
Series A Preferred Stock	(2)	(2)	Common Stock	309,501	(2)	I	By: Schaeffer Holdings LLC ⁽³⁾	

Explanation of Responses:

1. 25% of the shares vest on September 17, 2015, and an additional 1/48th vests on the last day of each one month period thereafter..

2. All series of Convertible Preferred Stock will automatically convert into scPharmaceuticals Inc. common stock on a 7.180193-for-1 basis immediately prior to the closing of the initial public offering and have no expiration date.

3. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of all of the reported shares for purposes of Section 16 or any other purpose.

Remarks:

Exhibit 24 - Power of Attorney

<u>/s/ Courtney Gaughan,</u> <u>Attorney-in-Fact</u>

11/16/2017

** Signature of Reporting Person

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.

Date

Know all by these presents that the undersigned hereby constitutes and appoints each of John H. Tucker, Troy Ignelzi, Arthur McGivern and Courtney Gaughan, and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director of scPharmaceuticals Inc., a Delaware corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of November, 2017.

/s/ Leonard D. Schaeffer Name: Leonard D. Schaeffer