

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Madryn Asset Management, LP</u> <hr/> (Last) (First) (Middle) 140 E. 45TH STREET, 15TH FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/09/2020	3. Issuer Name and Ticker or Trading Symbol <u>Venus Concept Inc. [ VERO ]</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)
Common Stock	621,821	I	See footnotes <sup>(1)(2)</sup>
Common Stock	1,058,777	I	See footnotes <sup>(2)(3)</sup>

**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			
Secured Subordinated Convertible Notes	12/09/2020	12/09/2025	Common Stock	3,039,135	3.25	I	See footnotes <sup>(1)(2)</sup>
Secured Subordinated Convertible Notes	12/09/2020	12/09/2025	Common Stock	5,174,744	3.25	I	See footnotes <sup>(2)(3)</sup>
Warrants	12/09/2020	12/01/2026	Common Stock	66,575	8.775	I	See footnotes <sup>(1)(2)</sup>
Warrants	12/09/2020	12/01/2026	Common Stock	113,357	8.775	I	See footnotes <sup>(2)(3)</sup>

1. Name and Address of Reporting Person* <u>Madryn Asset Management, LP</u> <hr/> (Last) (First) (Middle) 140 E. 45TH STREET, 15TH FLOOR <hr/> (Street) NEW YORK NY 10017 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Madryn Health Partners, LP</u> <hr/> (Last) (First) (Middle)		
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140 E. 45TH STREET, 15TH FLOOR

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Madryn Health Partners (Cayman Master), LP

(Last)

(First)

(Middle)

140 E. 45TH STREET, 15TH FLOOR

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

Madryn Health Advisors, LP

(Last)

(First)

(Middle)

140 E. 45TH STREET, 15TH FLOOR

(Street)

NEW YORK NY 10017

(City)

(State)

(Zip)

**Explanation of Responses:**

- 1. Represents securities held directly by Madryn Health Partners, LP ("Health Partners LP"). Madryn Health Management, LP, as investment advisor for Health Partners LP, and Madryn Health Advisors, LP, as general partner of Health Partners LP, may be deemed to be beneficial owners of the shares held directly by Health Partners LP.
- 2. 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.
- 3. Represents securities held directly by Madryn Health Partners (Cayman Master), LP ("Cayman Master LP"). Madryn Health Management, LP, as investment advisor for Cayman Master LP, and Madryn Health Advisors, LP, as general partner of Cayman Master LP, may be deemed to be beneficial owners of the shares held directly by Cayman Master LP.

**Remarks:**

Madryn Asset Management, LP, By: /s/ John Ricciardi, Name: 12/18/2020  
John Ricciardi, Title: Authorized Signatory.  
Madryn Health Partners, LP, By: /s/ John Ricciardi, Name: John Ricciardi, 12/18/2020  
Title: Authorized Signatory.  
Madryn Health Partners (Cayman Master), LP, By: /s/ John Ricciardi, Name: 12/18/2020  
John Ricciardi, Title: Authorized Signatory.  
Madryn Health Advisors, LP, By: /s/ John Ricciardi, Name: John Ricciardi, 12/18/2020  
Title: Authorized Signatory.

\*\* 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.