

**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

1. Name and Address of Reporting Person* <u>Masters Michael Willingham</u> (Last) (First) (Middle) 3060 PEACHTREE ROAD NW, SUITE 1425 (Street) ATLANTA GA 30305 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/18/2022	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, \$0.0001 par value per share	2,535,198	I ⁽¹⁾	By Marlin Fund, Limited Partnership
Common Stock, \$0.0001 par value per share	1,885,401	I ⁽²⁾	By Marlin Fund II, Limited Partnership
Common Stock, \$0.0001 par value per share	168,502	I ⁽³⁾	By Marlin Fund III, Limited Partnership
Common Stock, \$0.0001 par value per share	289,899	I ⁽⁴⁾	By Marlin Master Fund Offshore II, LP
Common Stock, \$0.0001 par value per share	21,000	I ⁽⁵⁾	By Masters Capital Management, LLC
Common Stock, \$0.0001 par value per share	4,599,173	I ⁽⁶⁾	By MSS VC SPV LP

**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			
Voting Convertible Preferred Stock	(7)	(7)	Common Stock, \$0.0001 par value per share	4,960,000	(7)	I ⁽¹⁾	By Marlin Fund, Limited Partnership
Voting Convertible Preferred Stock	(7)	(7)	Common Stock, \$0.0001 par value per share	3,940,000	(7)	I ⁽²⁾	By Marlin Fund II, Limited Partnership
Voting Convertible Preferred Stock	(7)	(7)	Common Stock, \$0.0001 par value per share	360,000	(7)	I ⁽³⁾	By Marlin Fund III, Limited Partnership
Voting Convertible Preferred Stock	(7)	(7)	Common Stock, \$0.0001 par value per share	740,000	(7)	I ⁽⁴⁾	By Marlin Master Fund Offshore II, LP

**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			
Voting Convertible Preferred Stock	(7)	(7)	Common Stock, \$0.0001 par value per share	3,500,000	(7)	I ⁽⁶⁾	By MSS VC SPV LP

1. Name and Address of Reporting Person*
[Masters Michael Willingham](#)

(Last) (First) (Middle)
3060 PEACHTREE ROAD NW, SUITE 1425

(Street)
ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[MASTERS CAPITAL MANAGEMENT LLC](#)

(Last) (First) (Middle)
3060 PEACHTREE ROAD, NW, SUITE 1425

(Street)
ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Masters Special Situations, LLC](#)

(Last) (First) (Middle)
3060 PEACHTREE ROAD NW, SUITE 1425

(Street)
ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Marlin Fund, Limited Partnership](#)

(Last) (First) (Middle)
C/O MASTERS CAPITAL MANAGEMENT, LLC
3060 PEACHTREE ROAD NW, SUITE 1425

(Street)
ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[Marlin Fund II, Limited Partnership](#)

(Last) (First) (Middle)
C/O MASTERS CAPITAL MANAGEMENT, LLC

3060 PEACHTREE ROAD NW, SUITE 1425

(Street)

ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Marlin Fund III, Limited Partnership

(Last) (First) (Middle)

C/O MASTERS CAPITAL MANAGEMENT, LLC
3060 PEACHTREE ROAD NW, SUITE 1425

(Street)

ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Marlin Master Fund Offshore II, LP

(Last) (First) (Middle)

C/O MASTERS CAPITAL MANAGEMENT, LLC
3060 PEACHTREE ROAD, NW, SUITE 1425

(Street)

ATLANTA GA 30305

(City) (State) (Zip)

1. Name and Address of Reporting Person*

MSS VC SPV LP

(Last) (First) (Middle)

C/O MASTERS SPECIAL SITUATIONS, LLC
3060 PEACHTREE ROAD, NW, STE.1425

(Street)

ATLANTA GA 30305

(City) (State) (Zip)

Explanation of Responses:

1. These securities are held in the account of Marlin Fund, Limited Partnership, a private fund managed by Masters Capital Management, LLC ("MCM"). These securities may be deemed to be beneficially owned by MCM by virtue of its role as the general partner of Marlin Fund, Limited Partnership, and Michael Masters by virtue of his role as the controlling founder and managing member of MCM.
2. These securities are held in the account of Marlin Fund II, Limited Partnership, a private fund managed by MCM. These securities may be deemed to be beneficially owned by MCM by virtue of its role as the general partner of Marlin Fund II, Limited Partnership, and Michael Masters by virtue of his role as the controlling founder and managing member of MCM.
3. These securities are held in the account of Marlin Fund III, Limited Partnership, a private fund managed by MCM. These securities may be deemed to be beneficially owned by MCM by virtue of its role as the general partner of Marlin Fund III, Limited Partnership, and Michael Masters by virtue of his role as the controlling founder and managing member of MCM.
4. These securities are held in the account of Marlin Master Fund Offshore II, LP, a private fund managed by MCM. These securities may be deemed to be beneficially owned by MCM by virtue of its role as the general partner of Marlin Master Fund Offshore II, LP, and Michael Masters by virtue of his role as the controlling founder and managing member of MCM.
5. These securities are held in the accounts of other clients advised by MCM. These securities may be deemed to be beneficially owned by MCM by virtue of its role as advisor to such accounts, and Michael Masters by virtue of his role as the controlling founder and managing member of MCM.
6. These securities are held in the account of MSS VC SPV LP, a private fund managed by Masters Special Situations, LLC ("MSS"). These securities may be deemed to be beneficially owned by MSS by virtue of its role as the investment manager of such private fund and as managing member of MSS VC SPV GP, LLC, the general partner of such private fund, and Michael Masters by virtue of his role as the controlling founder of MSS.
7. Each share of voting convertible preferred stock, par value \$0.0001 per share ("Voting Convertible Preferred Stock"), is convertible into shares of the Issuer's Common Stock, \$0.0001 par value per share on a 1-for-10 basis at any time at the holder's election. The shares have no expiration date.

/s/ Michael Masters 11/28/2022
Masters Capital
Management, LLC, By: /s/ 11/28/2022
Michael Masters,
Managing Member

