

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>Vivo Opportunity, LLC</u>			2. Issuer Name and Ticker or Trading Symbol <u>Terms Pharmaceuticals, Inc. [TERN]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>08/12/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
192 LYTTON AVENUE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>PALO ALTO, CA 94301</u>								
(City) (State) (Zip)								

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	08/12/2022		P		1,123,021	A	\$2.98 ⁽²⁾	1,480,374	I	By Vivo Opportunity Fund Holdings, L.P. ⁽¹⁾
Common Stock	08/15/2022		P		1,218	A	\$2.99 ⁽³⁾	1,481,592	I	By: Vivo Opportunity Fund Holdings, L.P. ⁽¹⁾
Common Stock	08/16/2022		P ⁽⁴⁾		1,500,000	A	\$2.42 ⁽⁴⁾	2,981,592	I	By: Vivo Opportunity Fund Holdings, L.P. ⁽¹⁾
Common Stock								2,036,557	I	By: Vivo Capital Fund VIII, L.P.
Common Stock								281,223	I	By: Vivo Capital Surplus Fund VIII, L.P.

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	Amount or Number of Shares				
Pre-funded Warrants (right to buy)	\$0.0001	08/16/2022		P ⁽⁴⁾		1,500,000		(5)	(5)	Common Stock	1,500,000	\$2.4199	1,500,000	I	By: Vivo Opportunity Fund Holdings, L.P. ⁽¹⁾

1. Name and Address of Reporting Person*
Vivo Opportunity, LLC

(Last) (First) (Middle)
192 LYTTON AVENUE

(Street)
PALO ALTO, CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Vivo Opportunity Fund Holdings, L.P.

(Last) (First) (Middle)
192 LYTTON AVENUE

(Street)
PALO ALTO, CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Vivo Capital VIII, LLC

(Last) (First) (Middle)
192 LYTTON AVENUE

(Street)
PALO ALTO, CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Vivo Capital Fund VIII, L.P.

(Last) (First) (Middle)
192 LYTTON AVENUE

(Street)
PALO ALTO, CA 94301

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Vivo Capital Surplus Fund VIII, L.P.

(Last) (First) (Middle)
192 LYTTON AVENUE

(Street)
PALO ALTO, CA 94301

(City) (State) (Zip)

Explanation of Responses:

1. Vivo Opportunity, LLC is the general partner of Vivo Opportunity Fund Holdings, L.P., the record holder of the securities. Gaurav Aggarwal, Hongbo Lu, Kevin Dai, Frank Kung and Michael Chang are managing members of Vivo Opportunity, LLC and may be deemed to share voting and dispositive power over the securities held by Vivo Opportunity Fund Holdings, L.P. Each of these individuals disclaims beneficial ownership over such securities except to the extent of his or her pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

2. The price reported herein is a weighted average price. These shares were acquired on the open market in multiple transactions at prices ranging from \$2.83 to \$3.02, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in footnote (2) to this Form 4.

3. The price reported herein is a weighted average price. These shares were acquired on the open market in multiple transactions at prices ranging from \$2.96 to \$3.00, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in footnote (3) to this Form 4.

4. The reporting person acquired 1,500,000 shares of Common Stock at \$2.42 per share and 1,500,000 pre-funded warrants at \$2.41990 per warrant in an underwritten offering.

5. The pre-funded warrants have no expiration date and are exercisable immediately, to the extent that after giving effect to such exercise the reporting person and its affiliates would beneficially own, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, no more than 4.99% of the outstanding shares of Common Stock of the Issuer.

/s/ Gaurav Aggarwal, as a
managing member of Vivo
Opportunity, LLC 08/16/2022

/s/ Gaurav Aggarwal, as a
managing member of Vivo
Opportunity, LLC, the general
partner of Vivo Opportunity
Fund Holdings, L.P. 08/16/2022

/s/ Frank Kung, as a managing
member of Vivo Capital VIII,
LLC 08/16/2022

/s/ Frank Kung, as a managing
member of Vivo Capital VIII,
LLC, the general partner of Vivo
Capital Fund VIII, L.P. 08/16/2022

/s/ Frank Kung, as a managing
member of Vivo Capital VIII,
LLC, the general partner of Vivo
Capital Surplus Fund VIII, L.P. 08/16/2022

** 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 4 (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.