

FORM 4

- ☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person * <div>WILL ALLAN R (Last) (First) (Middle)</div>	2. Issuer Name and Ticker or Trading Symbol <div>EBR SYSTEMS, INC. [NONE]</div>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</div>
480 OAKMEAD PARKWAY (Street)	3. Date of Earliest Transaction (Month/Day/Year) 05/21/2025	4. If Amendment, Date Original Filed (Month/Day/Year)
SUNNYVALE, CA 94085 (City) (State) (Zip)		
6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</div>		

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								5,937,224 <sup>(1)</sup>	I <sup>(2)</sup>	By the Allan Will U/A DT 6/14/2012
Common Stock								600,000	I	By Taphne Ann Lux <sup>(3)</sup>

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (right to buy)	\$1.04 <sup>(4)</sup>	05/21/2025 <sup>(5)</sup>		A		214,844		(6)	03/17/2035	Common Stock	214,844	\$0	214,844	D	

Explanation of Responses:

- 1. Represents shares of the Issuer's common stock underlying the same amount of Chess Depositary Interests ("CDIs"). The CDIs are traded on the Australian Securities Exchange (the "ASX") and are held by CHESS Depositary Nominees Pty, Limited, a subsidiary of ASX Limited, the company that operates the ASX.
- 2. Includes 110,000 shares previously owned directly which were contributed to Allan Will U/A DT 6/14/2012.
- 3. Family Member.
- 4. The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
- 5. The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
- 6. The option vest in 1/12 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such 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).

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Gary W. Doherty

/s/ Gary W Doherty, Attorney-in-Fact

\*\*Signature of Reporting Person

05/22/2025

Date

FORM 4

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person* <div>EVANS BRONWYN</div> <div>(Last) (First) (Middle)</div>	2. Issuer Name and Ticker or Trading Symbol <div>EBR SYSTEMS, INC. [NONE]</div>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</div>
<div>480 OAKMEAD PARKWAY</div> <div>(Street)</div>	3. Date of Earliest Transaction (Month/Day/Year) 05/21/2025	4. If Amendment, Date Original Filed (Month/Day/Year)
<div>SUNNYVALE, CA 94085</div> <div>(City) (State) (Zip)</div>		
6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</div>		

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								325,783 <sup>(1)</sup>	I <sup>(2)</sup>	By Bronwyn Evans and Peter Douglas Gordon

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (right to buy)	\$1.04 <sup>(3)</sup>	05/21/2025 <sup>(4)</sup>		A		175,781		(5)	03/17/2035	Common Stock	175,781	\$0	175,781	I	By Bronwyn Evans and Peter Douglas Gordon

Explanation of Responses:

1. Represents shares of the Issuer's common stock underlying the same amount of Chess Depositary Interests ("CDIs"). The CDIs are traded on the Australian Securities Exchange (the "ASX") and are held by CHESS Depositary Nominees Pty, Limited, a subsidiary of ASX Limited, the company that operates the ASX.
2. Includes 150,000 shares previously owned directly which were contributed to Bronwyn Evans and Peter Douglas Gordon.

3. The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
4. The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
5. The option vests in 1/12 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such 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).

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Gary W. Doherty

/s/ Gary W Doherty, Attorney-in-Fact

\*\*Signature of Reporting Person

05/22/2025

Date

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
NAVE CHRISTOPHER (Last) (First) (Middle)			EBR SYSTEMS, INC. [NONE]			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
480 OAKMEAD PARKWAY (Street)			3. Date of Earliest Transaction (Month/Day/Year) 05/21/2025			4. If Amendment, Date Original Filed (Month/Day/Year)		
SUNNYVALE, CA 94085 (City) (State) (Zip)						6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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			

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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	7. Title and Amount of Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	\$1.04 <sup>(1)</sup>	05/21/2025 <sup>(2)</sup>		A		175,781	(3)	03/17/2035	Common Stock	175,781	\$0	I	MRCF BTF Service (BCPIT) Pty Ltd as trustee for the MRCF BTF (BCP Investment) Trust <sup>(4)</sup>

Explanation of Responses:

- The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the Australian Securities Exchange (ASX).
- The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
- The option vests in 1/12 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such date.
- A trustee for the MRCF BTF (BCP Investment) Trust.

Gary W. Doherty

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).

/s/ Gary W Doherty, Attorney-in-Fact

05/22/2025

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\*\*Signature of Reporting Person

Date

FORM 4

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person* <b>STEINHAUS DAVID</b> (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol <b>EBR SYSTEMS, INC. [NONE]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>480 OAKMEAD PARKWAY</b> (Street)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/21/2025</b>	4. If Amendment, Date Original Filed (Month/Day/Year)
<b>SUNNYVALE, CA 94085</b> (City) (State) (Zip)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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			

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (right to buy)	\$1.04 <sup>(1)</sup>	05/21/2025 <sup>(2)</sup>		A		175,781		(3)	03/17/2035	Common Stock	175,781	\$0	175,781	I	By the David M. Steinhaus Revocable Trust dated January 20, 2004, as amended and restated

Explanation of Responses:

1. The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the Australian Securities Exchange (ASX).
2. The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
3. The option vests in 1/12 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such 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).

*Gary W. Doherty*  
/s/ Gary W Doherty, Attorney-in-Fact  
\*\*Signature of Reporting Person

05/22/2025  
Date

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Washington, D.C. 20549

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

1. Name and Address of Reporting Person* <b>MCCUTCHEON JOHN</b> (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol <b>EBR SYSTEMS, INC. [NONE]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President and CEO</b>
<b>480 OAKMEAD PARKWAY</b> (Street)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/21/2025</b>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>SUNNYVALE, CA 94085</b> (City) (State) (Zip)	4. If Amendment, Date Original Filed (Month/Day/Year)	

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			

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (right to buy)	\$1.04 <sup>(1)</sup>	05/21/2025 <sup>(2)</sup>		A		1,884,615		(3)	03/17/2035	Common Stock	1,884,615	\$0	1,884,615	D	

Explanation of Responses:

1. The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the Australian Securities Exchange (ASX).
2. The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
3. The option vests in 1/48 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such date. If applicable, vesting accelerates as provided in, and subject to the terms and conditions of, that certain Severance and Change of Control Agreement between the Issuer and the Reporting Person, as may be amended from time to time.

Gary W. Doherty

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).

/s/ Gary W Doherty, Attorney-in-Fact

05/22/2025

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Washington, D.C. 20549

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OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person* <b>MOODY TREVOR J</b> (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol <b>EBR SYSTEMS, INC. [NONE]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>480 OAKMEAD PARKWAY</b> (Street)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/21/2025</b>	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>SUNNYVALE, CA 94085</b> (City) (State) (Zip)	4. If Amendment, Date Original Filed (Month/Day/Year)	

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)

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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Underlying Securities (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 of Derivative Security: 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				
Stock Option (right to buy)	\$1.04 <sup>(1)</sup>	05/21/2025 <sup>(2)</sup>		A		175,781		<sup>(3)</sup>	03/17/2035	Common Stock	175,781	\$0	175,781	D	

Explanation of Responses:

1. The exercise price was determined and approved by the Board of Directors on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the Australian Securities Exchange (ASX).
2. The Board of Directors approved the grant on March 18, 2025, subject to approval by the Company's stockholders at the 2025 annual meeting of stockholders (including any adjournment or postponement thereof) in accordance with the Listing Rules of the ASX.
3. The option vests in 1/12 equal monthly installments as measured from 5/21/2025, subject to continued employment or service through each such 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).

*Gary W. Doherty*  
/s/ Gary W Doherty, Attorney-in-Fact  
\*\*Signature of Reporting Person

05/22/2025  
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMBcontrol number.