

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*<br><u>Gould Terry P</u><br><br>(Last) (First) (Middle)<br><u>C/O ICOSAVAX, INC.</u><br><u>1616 EASTLAKE AVENUE E.,</u><br><u>SUITE 208</u><br><br>(Street)<br><u>SEATTLE WA 98102</u><br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br><u>07/28/2021</u> | 3. Issuer Name and Ticker or Trading Symbol<br><u>Icosavax, Inc. [ ICVX ]</u>   |   |
|  |  | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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) |
|---------------------------------|---|--|---|

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 |  |  |   |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 873,755                    | 0.00   | I  | See footnotes <sup>(2)(8)</sup>                       |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 844,608                    | 0.00   | I  | See footnotes <sup>(3)(8)</sup>                       |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 250,768                    | 0.00   | I  | See footnotes <sup>(4)(8)</sup>                       |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 324,402                    | 0.00   | I  | See footnotes <sup>(5)(8)</sup>                       |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 484,459                    | 0.00   | I  | See footnotes <sup>(6)(8)</sup>                       |
| Series A-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 225,229                    | 0.00   | I  | See footnotes <sup>(7)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 74,432                     | 0.00   | I  | See footnotes <sup>(2)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 71,950                     | 0.00   | I  | See footnotes <sup>(3)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 21,362                     | 0.00   | I  | See footnotes <sup>(4)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 27,635                     | 0.00   | I  | See footnotes <sup>(5)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 41,269                     | 0.00   | I  | See footnotes <sup>(6)(8)</sup>                       |
| Series B-1 Preferred Stock                 | (1)  | (1)             | Common Stock  | 19,186                     | 0.00   | I  | See footnotes <sup>(7)(8)</sup>                       |

## Explanation of Responses:

1. The shares of Series A-1 Preferred Stock and Series B-1 Preferred Stock are convertible, at any time, at the holder's election, to shares of the Issuer's common stock at a ratio of 4.1557-for-1. In addition, effective immediately prior to the closing of the Issuer's initial public offering of its common stock, each share of Series A-1 Preferred Stock and Series B-1 Preferred Stock will automatically convert to shares of the Issuer's common stock at a ratio of 4.1557-for-1. The Series A-1 Preferred Stock and Series B-1 Preferred Stock have no expiration date.

2. The shares are held directly by Adams Street Venture/Growth Fund VI LP ("ASVG VI").

3. The shares are held directly by Adams Street Growth Equity Fund VII LP ("AS GE VII").

4. The shares are held directly by Adams Street 2016 Direct Venture/Growth Fund LP ("AS 2016").

5. The shares are held directly by Adams Street 2017 Direct Venture/Growth Fund LP ("AS 2017").

6. The shares are held directly by Adams Street 2018 Direct Venture/Growth Fund LP ("AS 2018").

7. The shares are held directly by Adams Street 2019 Direct Growth Equity Fund LP ("AS 2019").

8. Adams Street Partners, LLC as the managing member of the general partner of the general partner of ASVG VI, AS GE VII, AS 2016, AS 2017, AS 2018 and AS 2019 (collectively the "Funds"), may be deemed to beneficially own the shares held by the Funds. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould III, Robin P. Murray and Fred Wang, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the shares held by the Funds. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray and Fred Wang disclaim beneficial ownership of the shares held by the Funds except to the extent of their pecuniary interest therein.

**Remarks:**

Exhibit 24 - Power of Attorney

/s/ Thomas Russo,  
Attorney-in-Fact

07/28/2021

\*\* 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.**

## POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of the Chief Financial Officer, who is currently Thomas Russo, CFA and the Chief Business Officer, who is currently Cassia Cearley, Ph.D., and their respective successors, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Icosavax, Inc., a Delaware corporation (the "Company") and/or beneficial owner of more than 10% of the Company's capital stock, Forms 3, 4, and 5 and any amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) 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
- (4) 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, are 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.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against an losses, claims, damages or liabilities (or actions in these reports) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 (including amendments thereto) or Form ID and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney supersedes any power of attorney previously executed by the undersigned regarding the purposes outlined in the first paragraph hereof ("Prior Powers of Attorney"), and the authority of the attorney-in-fact named in any Prior Powers of Attorney is hereby revoked.

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 July, 2021.

Signature: /s/ Elisha Gould III

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Name: Elisha P. Gould III