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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**Icosavax, Inc.**

(Name of Issuer)

**Common stock, \$0.0001 par value per share**

(Title of Class of Securities)

**45114M109**

(CUSIP Number)

**Ryan Baker**

**Qiming U.S. Ventures Management, LLC**

**888 Seventh Ave, 12th Floor**

**New York, NY 10106**

**(425) 709-0772**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**August 2, 2021**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Names of Reporting Persons  
Qiming U.S. Healthcare Fund II, L.P.
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2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)  (1)
- 
3. SEC Use Only
- 
4. Source of Funds (See Instructions)  
WC
- 
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 
6. Citizenship or Place of Organization  
Delaware
- 
- |   |     |  |
|---|-----|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>0                           |
|   | 8.  | Shared Voting Power<br>3,510,228 shares (2)      |
|   | 9.  | Sole Dispositive Power<br>0                      |
|   | 10. | Shared Dispositive Power<br>3,510,228 shares (2) |
- 
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,510,228 shares (2)
- 
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 
13. Percent of Class Represented by Amount in Row (11)  
9.0% (3)
- 
14. Type of Reporting Person (See Instructions)  
PN
- 
- (1) This Schedule 13D is filed by Qiming U.S. Healthcare Fund II, L.P. (“Qiming”), Qiming U.S. Healthcare GP II, LLC (“Qiming GP”), Mark McDade (“McDade”) and Gary Rieschel (“Rieschel” and together with Qiming, Qiming GP and McDade, collectively, the “Reporting Persons”). The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13D.
- (2) The shares are held directly by Qiming. Qiming GP serves as the sole general partner of Qiming. As such, Qiming GP possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of the shares held by Qiming. Qiming GP owns no securities of the Issuer directly. McDade and Rieschel are the managing partners of Qiming GP. As such, each of McDade and Rieschel possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of these shares. Each of McDade and Rieschel owns no securities of the Issuer directly.
- (3) This calculation is based on 39,041,805 shares of Common Stock outstanding as of November 12, 2021, as reported in the Issuer’s Form 10-Q for the quarterly period ended September 30, 2021 filed on November 15, 2021 with the SEC.

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1. Names of Reporting Persons  
Qiming U.S. Healthcare GP II, LLC
- 
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)  (1)
- 
3. SEC Use Only
- 
4. Source of Funds (See Instructions)  
AF
- 
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 
6. Citizenship or Place of Organization  
Delaware
- 
- |   |     |  |
|---|-----|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>0                           |
|   | 8.  | Shared Voting Power<br>3,510,228 shares (2)      |
|   | 9.  | Sole Dispositive Power<br>0                      |
|   | 10. | Shared Dispositive Power<br>3,510,228 shares (2) |
- 
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,510,228 shares (2)
- 
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 
13. Percent of Class Represented by Amount in Row (11)  
9.0% (3)
- 
14. Type of Reporting Person (See Instructions)  
OO
- 

- (1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13D.
- (2) The shares are held directly by Qiming. Qiming GP serves as the sole general partner of Qiming. As such, Qiming GP possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of the shares held by Qiming. Qiming GP owns no securities of the Issuer directly. McDade and Rieschel are the managing partners of Qiming GP. As such, each of McDade and Rieschel possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of these shares. Each of McDade and Rieschel owns no securities of the Issuer directly.
- (3) This calculation is based on 39,041,805 shares of Common Stock outstanding as of November 12, 2021, as reported in the Issuer’s Form 10-Q for the quarterly period ended September 30, 2021 filed on November 15, 2021 with the SEC.

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1. Names of Reporting Persons  
Mark McDade
- 
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)  (1)
- 
3. SEC Use Only
- 
4. Source of Funds (See Instructions)  
AF
- 
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 
6. Citizenship or Place of Organization  
United States of America
- 
- |   |     |  |
|---|-----|--|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>8,018 shares                |
|   | 8.  | Shared Voting Power<br>3,510,228 shares (2)      |
|   | 9.  | Sole Dispositive Power<br>8,018 shares           |
|   | 10. | Shared Dispositive Power<br>3,510,228 shares (2) |
- 
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
3,518,246 shares (2)
- 
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 
13. Percent of Class Represented by Amount in Row (11)  
9.0% (3)
- 
14. Type of Reporting Person (See Instructions)  
IN
- 

- (1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13D.
- (2) The shares are held directly by Qiming. Qiming GP serves as the sole general partner of Qiming. As such, Qiming GP possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of the shares held by Qiming. Qiming GP owns no securities of the Issuer directly. McDade and Rieschel are the managing partners of Qiming GP. As such, each of McDade and Rieschel possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of these shares. Each of McDade and Rieschel owns no securities of the Issuer directly.
- (3) This calculation is based on 39,041,805 shares of Common Stock outstanding as of November 12, 2021, as reported in the Issuer’s Form 10-Q for the quarterly period ended September 30, 2021 filed on November 15, 2021 with the SEC.

## 1. Names of Reporting Persons

Gary Rieschel

## 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)  (1)

## 3. SEC Use Only

## 4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 

## 6. Citizenship or Place of Organization

United States of America

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With7. Sole Voting Power  
13,333 shares8. Shared Voting Power  
3,510,228 shares (2)9. Sole Dispositive Power  
13,333 shares10. Shared Dispositive Power  
3,510,228 shares (2)

## 11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,523,561 shares (2)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 

## 13. Percent of Class Represented by Amount in Row (11)

9.0% (3)

## 14. Type of Reporting Person (See Instructions)

IN

- (1) This Schedule 13D is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13D.
- (2) The shares are held directly by Qiming. Qiming GP serves as the sole general partner of Qiming. As such, Qiming GP possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of the shares held by Qiming. Qiming GP owns no securities of the Issuer directly. McDade and Rieschel are the managing partners of Qiming GP. As such, each of McDade and Rieschel possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of these shares. Each of McDade and Rieschel owns no securities of the Issuer directly.
- (3) This calculation is based on 39,041,805 shares of Common Stock outstanding as of November 12, 2021, as reported in the Issuer's Form 10-Q for the quarterly period ended September 30, 2021 filed on November 15, 2021 with the SEC.

**Item 1. Security and Issuer**

The class of equity security to which this statement on Schedule 13D relates is the Common Stock, \$0.0001 par value (“Common Stock”) of Icosavax, Inc., a Delaware corporation (the “Issuer”). The address of the principal executive offices of the Issuer is 1616 Eastlake Avenue E., Suite 208, Seattle, Washington 98102. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

**Item 2. Identity and Background**

- (a) This Schedule 13D is filed by Qiming U.S. Healthcare Fund II, L.P. (“Qiming”), Qiming U.S. Healthcare GP II, LLC (“Qiming GP”), Mark McDade (“McDade”) and Gary Rieschel (“Rieschel” and, with Qiming, Qiming GP and McDade, collectively, the “Reporting Persons”). The Reporting Persons expressly disclaim status as a “group” for purposes of this Schedule 13D.
- (b) The principal business and principal business office of the Reporting Persons is 11100 NE 8th Street, Suite 200, Bellevue, WA 98004.
- (c) The principal business of the Reporting Persons is venture capital investments. Each of the individuals serves as a Managing Member of Qiming GP, which is the general partner of Qiming.
- (d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, none of the Reporting Persons was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction or were subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Each of Qiming and Qiming GP was organized in the state of Delaware and each of the individuals is a citizen of the United States.

**Item 3. Source and Amount of Funds or Other Consideration**

Prior to the Issuer’s initial public offering (the “IPO”), Qiming purchased from the Issuer in a series of private securities offerings, an aggregate of 13,756,315 shares of convertible preferred stock of the Issuer for an approximate aggregate purchase price of \$15,599,997 million. In connection with the closing of the IPO, on August 2, 2021, each share of convertible preferred stock converted into approximately 0.2406 shares of Common Stock of the Issuer, resulting in the receipt, by Qiming, of an aggregate of 3,310,228 shares of Common Stock. In addition, on August 2, 2021, (i) Qiming purchased 200,000 shares, (ii) McDade purchased 8,018 shares; and (iii) Rieschel purchased 13,333 shares of Common Stock in the IPO at the public offering price of \$15.00 per share, for an aggregate purchase price of \$3.3 million. The source of funds for Qiming’s purchase was capital contributions from Qiming’s limited and general partners. The source of funds for each of McDade’s and Rieschel’s purchases was personal assets.

**Item 4. Purpose of Transaction**

The Reporting Persons purchased the aforementioned securities for investment purposes with the aim of increasing the value of their investments and the Issuer. Subject to applicable legal requirements, one or more of the Reporting Persons may purchase additional securities of the Issuer from time to time in open market or private transactions, depending on its evaluation of the Issuer’s business, prospects and financial condition, the market for the Issuer’s securities, other developments concerning the Issuer, the reaction of the Issuer to the Reporting Persons’ ownership of the Issuer’s securities, other opportunities available to the Reporting Persons, and general economic, money market and stock market conditions. In addition, depending upon the factors referred to above, the Reporting Persons may dispose of all or a portion of their securities of the Issuer at any time. Each of the Reporting Persons reserve the right to increase or decrease its holdings on such terms and at such times as each may decide.

Except as set forth in this Item 4 and Item 6 below, none of the Reporting Persons have a present plan or proposal that relates to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D of the Act. However, each of the Reporting Persons reserves the right to propose or participate in future transactions which may result in one or more of such actions, including but not limited to, an extraordinary corporate transaction, such as a merger, reorganization or liquidation, sale of a material amount of assets of the Issuer or its subsidiaries, or other transactions which might have the effect of causing the Common Stock to become eligible for termination of registration under Section 12(g) of the Act. The Reporting Persons also retain the right to change their investment intent at any time, to acquire additional shares of Common Stock or other securities of the Issuer from time to time, or to sell or otherwise dispose of all or part of the Common Stock beneficially owned by them (or any shares of Common Stock into which such securities are converted) in any manner permitted by law. The Reporting Persons may engage from time to time in ordinary course transactions with financial institutions with respect to the securities described herein.

McDade, a Managing Member of Qiming GP, is a member of the board of directors of the Issuer. As a director of the Issuer, McDade may have influence over the corporate activities of the Issuer, including activities which may relate to the transactions described in clauses (a) through (j) of Item 4 of Schedule 13D.

#### Item 5. Interest in Securities of the Issuer

(a) – (b). The following information with respect to the ownership of the Common Stock of the Issuer by the persons filing this statement on Schedule 13D is provided as of February 28, 2022:

Reporting Persons	Shares Held Directly	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Beneficial Ownership	Percentage of Class (2)
Qiming	3,510,228	0	3,510,228	0	3,510,228	3,510,228	9.0%
Qiming GP (1)	0	0	3,510,228	0	3,510,228	3,510,228	9.0%
McDade (1)	8,018	8,018	3,510,228	8,018	3,510,228	3,518,246	9.0%
Rieschel (1)	13,333	13,333	3,510,228	13,333	3,510,228	3,523,561	9.0%

(1) Includes 3,510,228 shares held directly by Qiming. Qiming GP serves as the sole general partner of Qiming. As such, Qiming GP possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of the shares held by Qiming. Qiming GP owns no securities of the Issuer directly. McDade and Rieschel are the managing partners of Qiming GP. As such, each of McDade and Rieschel possesses power to direct the voting and disposition of the shares owned by Qiming and may be deemed to have indirect beneficial ownership of these shares. Each of McDade and Rieschel owns no securities of the Issuer directly.

(2) This calculation is based on 39,041,805 shares of Common Stock outstanding as of November 12, 2021, as reported in the Issuer's Form 10-Q for the quarterly period ended September 30, 2021 filed on November 15, 2021 with the SEC.

(c) Except as set forth herein, none of the Reporting Persons has effected any transactions in shares of the Issuer's Common Stock during the last 60 days.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the shares of Common Stock beneficially owned by any of the Reporting Persons.

(e) Not applicable.

#### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

##### *Lock-up Agreements*

The holders of substantially all of the Issuer's capital stock, including Qiming, and each of the Issuer's directors, including McDade, entered into lock-up agreements (the "Lock-Up Agreements") with the representatives of the underwriters of the Issuer's IPO. Pursuant to the Lock-Up Agreements, neither Qiming nor McDade may, with limited exceptions, for a period of 180 days from the date of the Issuer's prospectus, offer, sell, or otherwise transfer or dispose of any of the Issuer's securities, without the consent of Jefferies LLC, Cowen and Company, LLC and Evercore Group L.L.C.

The description of the Lock-Up Agreements contained in this Item 6 is qualified in its entirety by reference to the full text of the form of Lock-up Agreement filed as Exhibit C to this Schedule 13D and incorporated by reference herein.

## *Investors' Rights Agreement*

In March, 2021, the Issuer, Qiming and certain other parties entered into an amended and restated investors' rights agreement (the "Investors' Rights Agreement"). The Investors' Rights Agreement provides Qiming and other parties thereto with certain demand registration rights, including shelf registration rights, in respect of the shares of Common Stock issued to it upon conversion of the convertible preferred stock, subject to certain conditions. In addition, in the event that the Issuer registers additional shares of Common Stock for sale to the public, it will be required to give notice of such registration to Qiming and certain other parties of its intention to effect such a registration, and, upon request of one or more such parties and subject to certain limitations, include the shares of Common Stock held by them in such registration. The registration rights will expire five years following the closing of the Issuer's initial public offering. The Investors' Rights Agreement contains customary cross-indemnification provisions, pursuant to which the Issuer is obligated to indemnify Qiming and other parties in the event of material misstatements or omissions in the registration statement attributable to the Issuer or any violation or alleged violation whether by action or inaction by the Issuer under certain securities laws and Qiming is obligated to indemnify the Issuer for material misstatements or omissions in the registration statement attributable to it, subject to certain limitations.

The description of the Investors' Rights Agreement contained in this Item 6 is qualified in its entirety by reference to the full text of the Investors' Rights Agreement filed as Exhibit B to this Schedule 13D and incorporated by reference herein.

### **Item 7. Material to be Filed as Exhibits**

- A. Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Act.
- B. Amended and Restated Investors' Rights Agreement, dated March 19, 2021 (incorporated by reference to Exhibit 4.2 to the Issuer's Registration Statement on Form S-1, as amended (Registration No. 333- 257733), filed with the SEC on July 22, 2021).
- C. Form of Lock-up Agreement (incorporated by reference to Exhibit A to the Form of Underwriting Agreement filed as Exhibit 1.1 to the Issuer's Registration Statement on Form S-1, as amended (Registration No. 333-257733), filed with the SEC on July 22, 2021).

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 28, 2022

**Qiming U.S. Healthcare Fund II, L.P.**

By: Qiming U.S. Healthcare GP II, LLC  
its General Partner

By: /s/ Mark McDade  
Name: Mark McDade  
Title: Managing Member

**Qiming U.S. Healthcare GP II, LLC**

By: /s/ Mark McDade  
Name: Mark McDade  
Title: Managing Member

/s/ Mark McDade  
Mark McDade

/s/ Gary Rieschel  
Gary Rieschel

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

**Exhibit(s):**

A - Joint Filing Agreement

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that a single Schedule 13D (or any amendment thereto) relating to the Common Stock of Icosavax, Inc. shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13D.

Dated: February 28, 2022

**Qiming U.S. Healthcare Fund II, L.P.**

By: Qiming U.S. Healthcare GP II, LLC  
its General Partner

By: /s/ Mark McDade  
\_\_\_\_\_  
Name: Mark McDade  
Title: Managing Member

**Qiming U.S. Healthcare GP II, LLC**

By: /s/ Mark McDade  
\_\_\_\_\_  
Name: Mark McDade  
Title: Managing Member

/s/ Mark McDade  
\_\_\_\_\_  
Mark McDade

/s/ Gary Rieschel  
\_\_\_\_\_  
Gary Rieschel

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