

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <p style="text-align: center;">WILL ALLAN R (Last) (First) (Middle)</p> <p style="text-align: center;">480 OAKMEAD PARKWAY (Street)</p> <p style="text-align: center;">SUNNYVALE, CA 94085 (City) (State) (Zip)</p> | 2. Date of Event Requiring Statement (Month/Day/Year) <p style="text-align: center;">09/30/2024</p> | 3. Issuer Name and Ticker or Trading Symbol <p style="text-align: center;">EBR SYSTEMS, INC. [EBRCZ]</p> |
| | | 4. 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) |
| | | 5. If Amendment, Date Original Filed (Month/Day/Year) 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 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 | 5,827,224 ⁽¹⁾ | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |
| Common Stock | 628,000 ⁽¹⁾ | I | By the Matthew Standen Will Special Needs Trust Dtd 1/16/2013 |

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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (2) | 11/12/2029 | Common Stock | 2,305,564 | \$0.14 | D | |
| Stock Option (right to buy) | (2) | 01/08/2028 | Common Stock | 58,500 | \$0.16 | D | |
| Stock Option (right to buy) | (3) | 11/21/2031 | Common Stock | 171,121 | \$0.7992 | D | |
| Stock Option (right to buy) | (4) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | D | |
| Stock Option (right to buy) | (5) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | D | |
| Warrant (right to buy) | 08/26/2019 | 08/26/2029 | Common Stock | 63,820 | \$0.5891 | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |
| Warrant (right to buy) | 03/13/2020 | 03/13/2030 | Common Stock | 63,820 | \$0.5891 | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |
| Warrant (right to buy) | 02/12/2021 | 02/12/2031 | Common Stock | 25,528 | \$0.5891 | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |
| Warrant (right to buy) | 06/25/2021 | 06/25/2031 | Common Stock | 48,422 | \$0.5891 | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |

| | | | | | | | |
|------------------------|------------|------------|--------------|--------|----------|---|--|
| Warrant (right to buy) | 10/04/2021 | 10/04/2031 | Common Stock | 48,422 | \$0.5891 | I | By the Allan R. Will Trust U/A Dtd 6/14/2012 |
|------------------------|------------|------------|--------------|--------|----------|---|--|

Explanation of Responses:

1. Represents shares of the Issuer's common stock underlying the same amount of Chess Depository Interests ("CDIs"). The CDIs are traded on the Australian Securities Exchange (the "ASX") and are held by CHESSE Depository Nominees Pty, Limited, a subsidiary of ASX Limited, the company that operates the ASX.
2. Fully Vested.
3. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 10/1/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, 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.
4. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, 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.
5. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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.

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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

personal use only

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of September 7, 2024.

/s/ Allan R Will
Allan R Will

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|---|--|--|---|
| 1. Name and Address of Reporting Person* EVANS BRONWYN (Last) (First) (Middle) 480 OAKMEAD PARKWAY (Street) SUNNYVALE, CA 94085 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 09/30/2024 | 3. Issuer Name and Ticker or Trading Symbol EBR SYSTEMS, INC. [EBRCZ] | |
| | | 4. 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) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | 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 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 | 167,413 ⁽¹⁾ | I | By Bronwyn Evans and Peter Douglas Gordon |

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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (2) | 11/21/2031 | Common Stock | 100,100 | \$0.7992 | D | |
| Stock Option (right to buy) | (3) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | D | |
| Stock Option (right to buy) | (4) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | 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 Depository Interests ("CDIs"). The CDIs are traded on the Australian Securities Exchange (the "ASX") and are held by CHESSE Depository Nominees Pty, Limited, a subsidiary of ASX Limited, the company that operates the ASX.
2. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 9/30/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, subject to continued employment or service through each such date.
3. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, subject to continued employment or service through each such date.
4. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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 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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 29, 2024.

/s/ Bronwyn Evans
Bronwyn Evans

AUTHORIZATION LETTER

_____, 2024

Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549
Attn: Filing Desk

To Whom It May Concern:

By means of this letter I authorize John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, or any of them individually, to sign on my behalf all forms required under Section 16(a) of the Securities Exchange Act of 1934, as amended, relating to transactions involving the stock or derivative securities of EBR Systems, Inc. Any of these individuals is accordingly authorized to sign any Form 3, Form 4, Form 5 or amendment to those forms that I am required to file with the same effect as if I had signed them myself.

This authorization will remain in effect until revoked in writing by me.

Yours truly,

Bronwyn Evans

291167530 v1

For personal use only

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|--|--|--|---|
| 1. Name and Address of Reporting Person* NAVE CHRISTOPHER (Last) (First) (Middle) 480 OAKMEAD PARKWAY (Street) SUNNYVALE, CA 94085 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 09/30/2024 | 3. Issuer Name and Ticker or Trading Symbol EBR SYSTEMS, INC. [EBRCZ] | |
| | | 4. 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) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | 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 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 | 20,923,126 ⁽¹⁾ | I | See Footnote ⁽²⁾ |

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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (3) | 11/21/2031 | Common Stock | 100,100 | \$0.7992 | I | MRCF BTF Service (BCPIT) Pty Ltd as trustee for the MRCF BTF (BCP Investment) Trust ⁽⁴⁾ |
| Stock Option (right to buy) | (5) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | I | MRCF BTF Service (BCPIT) Pty Ltd as trustee for the MRCF BTF (BCP Investment) Trust ⁽⁴⁾ |
| Stock Option (right to buy) | (6) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | I | MRCF BTF Service (BCPIT) Pty Ltd as trustee for the MRCF BTF (BCP Investment) Trust ⁽⁴⁾ |

Explanation of Responses:

1. Represents shares of the Issuer's common stock underlying the same amount of Chess Depository Interests ("CDIs"). The CDIs are traded on the Australian Securities Exchange (the "ASX") and are held by CHESSE Depository Nominees Pty, Limited, a subsidiary of ASX Limited, the company that operates the ASX.
2. MRCF3 Services (H) Pty Ltd, MRCF3 Services (HP) Pty Ltd, MRCF3 Services (AS) Pty Ltd, MRCF3 Services (SW) Pty Ltd, MRCF3 Services (CSL) Pty Ltd and MRCF3 Pty Ltd are the Registered Holders of Brandon Capital Partners and as such may be deemed to have indirect beneficial ownership of an indeterminate amount of such CDIs. Christopher Nave is a member of MRCF3 Services (H) Pty Ltd, MRCF3 Services (HP) Pty Ltd, MRCF3 Services (AS) Pty Ltd, MRCF3 Services (SW) Pty Ltd, MRCF3 Services (CSL) Pty Ltd and MRCF3 Pty Ltd and share voting and investment power over the CDIs held by Brandon Capital Partners. Mr. Nave does not have voting or investment power over the CDIs held by MRCF3 Services (H) Pty Ltd, MRCF3 Services (HP) Pty Ltd, MRCF3 Services (AS) Pty Ltd, MRCF3 Services (SW) Pty Ltd, MRCF3 Services (CSL) Pty Ltd and MRCF3 Pty Ltd.
3. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 11/22/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, subject to continued employment or service through each such date.
4. A trustee for the MRCF BTF (BCP Investment) Trust.
5. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, subject to continued employment or service through each such date.
6. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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.

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

09/30/2024

* 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 control number.

**Signature of Reporting Person

Date

personal use only

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of September 6, 2024.

/s/ Christopher Nave
Christopher Nave

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|---|--|--|---|
| 1. Name and Address of Reporting Person* STEINHAUS DAVID (Last) (First) (Middle) 480 OAKMEAD PARKWAY (Street) SUNNYVALE, CA 94085 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 09/30/2024 | 3. Issuer Name and Ticker or Trading Symbol EBR SYSTEMS, INC. [EBRCZ] | |
| | | 4. 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) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 11/21/2031 | Common Stock | 100,100 | \$0.7992 | I | By the David M. Steinhaus Revocable Trust dated January 20, 2004, as amended and restated |
| Stock Option (right to buy) | (2) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | I | By the David M. Steinhaus Revocable Trust dated January 20, 2004, as amended and restated |
| Stock Option (right to buy) | (3) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | I | By the David M. Steinhaus Revocable Trust dated January 20, 2004, as amended and restated |

Explanation of Responses:

1. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 9/30/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, subject to continued employment or service through each such date.
2. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, subject to continued employment or service through each such date.
3. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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 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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of September 8, 2024.

/s/ David Steinhaus
David Steinhaus

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
 Form 3
 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | | |
|--|--|--|---|--|
| 1. Name and Address of Reporting Person* DOHERTY GARY W (Last) (First) (Middle) 480 OAKMEAD PARKWAY (Street) SUNNYVALE, CA 94085 (City) (State) (Zip) | | 2. Date of Event Requiring Statement (Month/Day/Year) 09/30/2024 | 3. Issuer Name and Ticker or Trading Symbol EBR SYSTEMS, INC. [EBRCZ] | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer | | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | | | 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 09/13/2033 | Common Stock | 3,618,062 | \$0.54 | D | |
| Stock Option (right to buy) | (2) | 07/17/2034 | Common Stock | 250,000 | \$0.77 | D | |

Explanation of Responses:

- Twenty-five percent (25%) of the shares subject to the stock option vest on the one-year anniversary as measured from 9/11/2023, and the remainder of the shares vest in 36 equal monthly installments thereafter, 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.
- 1/48 of the Option vests in equal monthly installments as measured from 7/18/2024, 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.

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 control number.

/s/ Spencer Lott, Attorney-in-Fact

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 26, 2024.

/s/ Gary W Doherty
Gary W Doherty

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|--|---|--|--|
| 1. Name and Address of Reporting Person* <p style="text-align: center;">MCCUTCHEON JOHN</p> <p style="text-align: center;">(Last) (First) (Middle)</p> <p style="text-align: center;">480 OAKMEAD PARKWAY</p> <p style="text-align: center;">(Street)</p> <p style="text-align: center;">SUNNYVALE, CA 94085</p> <p style="text-align: center;">(City) (State) (Zip)</p> | 2. Date of Event Requiring Statement (Month/Day/Year) <p style="text-align: center;">09/30/2024</p> | 3. Issuer Name and Ticker or Trading Symbol <p style="text-align: center;">EBR SYSTEMS, INC. [EBRCZ]</p> | |
| | | 4. 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) <p style="text-align: center;">President and CEO</p> | 5. If Amendment, Date Original Filed (Month/Day/Year) 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 11/12/2029 | Common Stock | 5,996,154 | \$0.14 | D | |
| Stock Option (right to buy) | (2) | 10/27/2030 | Common Stock | 1,025,000 | \$0.12 | D | |
| Stock Option (right to buy) | (3) | 01/27/2031 | Common Stock | 1,185,184 | \$0.12 | D | |
| Stock Option (right to buy) | (4) | 11/21/2031 | Common Stock | 304,719 | \$0.7992 | D | |
| Stock Option (right to buy) | (5) | 04/03/2033 | Common Stock | 675,000 | \$0.44 | D | |
| Stock Option (right to buy) | (6) | 03/20/2034 | Common Stock | 1,590,000 | \$0.55 | D | |

Explanation of Responses:

1. Fully Vested
2. 1/48 of the Option vests in equal monthly installments as measured from 10/26/2020, 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.
3. 1/48 of the Option vests in equal monthly installments as measured from 1/28/2021, 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.
4. 1/48 of the Option vests in equal monthly installments as measured from 11/22/2021, 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.
5. 1/48 of the Option vests in equal monthly installments as measured from 5/22/2023, 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.

6. 1/48 of the Option vests in equal monthly installments as measured from 5/29/2024, 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.

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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

personal use only

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 26, 2024.

/s/ John McCutcheon
John McCutcheon

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
 OMB Number:3235-0104
 Estimated average burden hours per response...0.5

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

| | | | |
|--|--|--|---|
| 1. Name and Address of Reporting Person* <p align="center">DREXLER KAREN</p> <p align="center">(Last) (First) (Middle)</p> <p align="center">480 OAKMEAD PARKWAY</p> <p align="center">(Street)</p> <p align="center">SUNNYVALE, CA 94085</p> <p align="center">(City) (State) (Zip)</p> | 2. Date of Event Requiring Statement (Month/Day/Year) <p align="center">09/30/2024</p> | 3. Issuer Name and Ticker or Trading Symbol <p align="center">EBR SYSTEMS, INC. [EBRCZ]</p> | |
| | | 4. 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) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| | | 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 11/21/2031 | Common Stock | 100,100 | \$0.7992 | D | |
| Stock Option (right to buy) | (2) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | D | |
| Stock Option (right to buy) | (3) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | D | |

Explanation of Responses:

1. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 9/30/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, subject to continued employment or service through each such date.
2. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, subject to continued employment or service through each such date.
3. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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 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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 26, 2024.

/s/ Karen Drexler
Karen Drexler

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | | |
|---|--|--|---|
| 1. Name and Address of Reporting Person* HENDRICKSEN MICHAEL (Last) (First) (Middle) 480 OAKMEAD PARKWAY (Street) SUNNYVALE, CA 94085 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 09/30/2024 | 3. Issuer Name and Ticker or Trading Symbol EBR SYSTEMS, INC. [EBRCZ] | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer | 5. If Amendment, Date Original Filed (Month/Day/Year) 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 02/23/2032 | Common Stock | 1,600,000 | \$0.49 | D | |
| Stock Option (right to buy) | (2) | 05/21/2033 | Common Stock | 150,000 | \$0.66 | D | |
| Stock Option (right to buy) | (3) | 07/17/2034 | Common Stock | 250,000 | \$0.77 | D | |

Explanation of Responses:

1. Twenty-five percent (25%) of the shares subject to the stock option vest on the one-year anniversary as measured from 11/15/2021, and the remainder of the shares vest in 36 equal monthly installments thereafter, 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.
2. 1/48 of the Option vests in equal monthly installments as measured from 5/22/2023, 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.
3. 1/48 of the Option vests in equal monthly installments as measured from 7/18/2024, 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.

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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 27, 2024.

/s/ Michael Hendricksen
Michael Hendricksen

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <p style="text-align: center;">MOODY TREVOR J (Last) (First) (Middle)</p> <p style="text-align: center;">480 OAKMEAD PARKWAY (Street)</p> <p style="text-align: center;">SUNNYVALE, CA 94085 (City) (State) (Zip)</p> | 2. Date of Event Requiring Statement (Month/Day/Year) <p style="text-align: center;">09/30/2024</p> | 3. Issuer Name and Ticker or Trading Symbol <p style="text-align: center;">EBR SYSTEMS, INC. [EBRCZ]</p> |
| | | 4. 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) |
| | | 5. If Amendment, Date Original Filed (Month/Day/Year) 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 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 (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: 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 | | | |
| Stock Option (right to buy) | (1) | 11/21/2031 | Common Stock | 100,100 | \$0.7992 | I | By the Australian Medtech Services Pty Ltd |
| Stock Option (right to buy) | (2) | 04/03/2033 | Common Stock | 182,159 | \$0.44 | D | |
| Stock Option (right to buy) | (3) | 03/20/2034 | Common Stock | 163,637 | \$0.55 | D | |
| Warrant (right to buy) | | 10/30/2017 | Common Stock | 854,018 | \$0.4122 | I | By M. H. Carnegie & Co. Pty Ltd |

Explanation of Responses:

1. 1/3 of the shares subject to the stock option vest on the one-year anniversary as measured from 11/22/2021, and the remainder of the shares vest in 24 equal monthly installments thereafter, subject to continued employment or service through each such date.
2. 1/12 of the Option vests in equal monthly installments as measured from 5/22/2023, subject to continued employment or service through each such date.
3. 1/12 of the Option vests in equal monthly installments as measured from 5/29/2024, 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 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 control number.

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

**Signature of Reporting Person

09/30/2024

Date

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
| EX-24.1 | Power of Attorney |

For personal use only

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of John McCutcheon, Gary Doherty, Spencer Lott, John Sellers and Marina Remennik, signing individually, the undersigned's true and lawful attorneys-in fact and agents to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of EBR Systems, Inc. (the "*Company*"), Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") and the rules thereunder and a Form ID, Uniform Application for Access Codes to File on EDGAR;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 or Form ID (including any amendments thereto) and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any nature whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit, 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 Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) 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, (b) revocation by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company or Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of August 26, 2024.

/s/ Trevor J Moody
Trevor J Moody