

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
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VERTICAL GROUP LP</u> (Last) (First) (Middle) 106 ALLEN ROAD SUITE 207 (Street) BASKING NJ 07920 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/03/2019	3. Issuer Name and Ticker or Trading Symbol <u>Silk Road Medical Inc [SILK]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of 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
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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	7,320	I	See Footnote ⁽¹⁾⁽²⁾
Common Stock	1,841	I	See Footnote ⁽²⁾⁽³⁾
Common Stock	741	I	See Footnote ⁽⁴⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(5)	(5)	Common Stock	1,299,998	(5)	I	See Footnote ⁽¹⁾⁽²⁾
Series A Preferred Stock	(5)	(5)	Common Stock	329,628	(5)	I	See Footnote ⁽²⁾⁽³⁾
Series A-1 Preferred Stock	(5)	(5)	Common Stock	888,888	(5)	I	See Footnote ⁽¹⁾⁽²⁾
Series A-1 Preferred Stock	(5)	(5)	Common Stock	222,221	(5)	I	See Footnote ⁽²⁾⁽³⁾
Series B Preferred Stock	(5)	(5)	Common Stock	501,578	(5)	I	See Footnote ⁽¹⁾⁽²⁾
Series B Preferred Stock	(5)	(5)	Common Stock	125,393	(5)	I	See Footnote ⁽²⁾⁽³⁾
Series C Preferred Stock	(5)	(5)	Common Stock	524,814	(5)	I	See Footnote ⁽¹⁾⁽²⁾
Series C Preferred Stock	(5)	(5)	Common Stock	131,201	(5)	I	See Footnote ⁽²⁾⁽³⁾
Series C Preferred Stock Warrant (Right to buy)	(6)	08/07/2022	Common Stock	98,328	6.11	I	See Footnote ⁽¹⁾⁽⁷⁾
Series C Preferred Stock Warrant (Right to buy)	(6)	10/13/2023	Common Stock	98,527	6.11	I	See Footnote ⁽¹⁾⁽⁷⁾
Series C Preferred Stock Warrant (Right to buy)	(6)	08/07/2022	Common Stock	24,581	6.11	I	See Footnote ⁽³⁾⁽⁸⁾
Series C Preferred Stock Warrant (Right to buy)	(6)	10/13/2023	Common Stock	24,631	6.11	I	See Footnote ⁽³⁾⁽⁸⁾

Explanation of Responses:

1. These shares are held directly by Vertical Fund I, L.P. ("VFI").

2. The Vertical Group, L.P., a Delaware limited partnership, is the sole general partner of each of VFI and Vertical Fund II, L.P. ("VFII"), and The Vertical Group GP, LLC, a Delaware limited liability company, controls The Vertical Group, L.P. The sole members and managers of The Vertical Group GP, LLC are Tony M. Chou, Richard B. Emmitt, Jack W. Lasersohn and John E. Runnells. These four individuals share voting and investment power over securities held by The Vertical Group, VFI and VFII, and each disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

3. These shares are held directly by VFII.

4. These shares are held directly by The Vertical Group, Inc. Msrs. Chou, Emmitt, Lasersohn and Runnells share voting and investment power over securities held by The Vertical Group, Inc., and each disclaims beneficial ownership in such shares except to the extent of his pecuniary interest therein.

5. Each share of Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock shall automatically convert into Common Stock on a one-for-one basis immediately prior to the closing of the Issuer's initial public offering of Common Stock and has no expiration date

6. All of the shares subject to this warrant are exercisable as of the date hereof.

7. This warrant is held by VFI.

8. This warrant is held by VFII.

Remarks:

/s/ John E. Runnells,
Authorized Signatory for The 04/03/2019
Vertical Group, L.P.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.