

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* SVB FINANCIAL GROUP  (Last) (First) (Middle) 3003 TASMAN DRIVE  (Street)  SANTA CLARA, CA 95054  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/22/2021	3. Issuer Name and Ticker or Trading Symbol ACHIEVE LIFE SCIENCES, INC. [ACHV]		
		4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" 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 type="checkbox"/> Form filed by One Reporting Person <input checked="" 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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### 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 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			
Convertible Debt (1)	(2)(3)(4)(5)	(2)(3)(4)(5)	Common Stock	802,997	\$ (2) (3) (4) (5)	I	See Footnotes (6) (10)
Convertible Debt (1)	(2)(3)(4)(5)	(2)(3)(4)(5)	Common Stock	401,498	\$ (2) (3) (4) (5)	I	See Footnotes (7) (9) (10)
Convertible Debt (1)	(2)(3)(4)(5)	(2)(3)(4)(5)	Common Stock	401,498	\$ (2) (3) (4) (5)	I	See Footnotes (8) (9) (10)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SVB FINANCIAL GROUP 3003 TASMAN DRIVE SANTA CLARA, CA 95054		X		
SVB Innovation Credit Partners VIII, LLC 2770 SAND HILL ROAD MENLO PARK, CA 94025		X		
SVB Innovation Credit Fund VIII, L.P. 2770 SAND HILL ROAD MENLO PARK, CA 94025		X		
SVB Innovation Credit Partners VIII-A, LLC 2770 SAND HILL ROAD MENLO PARK, CA 94025		X		
Innovation Credit Fund VIII-A, L.P. 2770 SAND HILL ROAD MENLO PARK, CA 94025		X		

## Signatures

/s/ Karen Hon, Chief Accounting Officer, SVB Financial Group		12/29/2021
<b>--</b> Signature of Reporting Person		Date
/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII, LLC		12/29/2021
<b>--</b> Signature of Reporting Person		Date
/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII, LLC, general partner of SVB Innovation Credit Fund VIII, L.P.		12/29/2021
<b>--</b> Signature of Reporting Person		Date
/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII-A, LLC		12/29/2021
<b>--</b> Signature of Reporting Person		Date
/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII-A, LLC, general partner of Innovation Credit Fund VIII-A, L.P.		12/29/2021
<b>--</b> Signature of Reporting Person		Date

## Explanation of Responses:

- \* 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).
- (1) This statement is being filed by SVB Financial Group ("SVB Financial"), SVB Innovation Credit Fund VIII, L.P. ("Fund VIII"), SVB Innovation Credit Partners VIII, LLC ("Fund VIII GP" and, together with Fund VIII, the "Fund VIII Entities"), Innovation Credit Fund VIII-A, L.P. ("Fund VIII-A") and SVB Innovation Credit Partners VIII-A, LLC ("Fund VIII-A GP" and, together with Fund VIII-A, the "Fund VIII-A Entities"). SVB Financial, the Fund VIII Entities and the Fund VIII-A Entities are referred to herein, collectively, as the "Reporting Persons".
- On December 22, 2021 (the "Effective Date"), Achieve Life Sciences, Inc. (the "Issuer") entered into a 2021 Contingent Convertible Debt Agreement (the "Convertible Debt Agreement"), by and among the Issuer, Silicon Valley Bank ("SVB") and Fund VIII (together with their respective successors and assigns, collectively, the "Lenders"). Pursuant to the Convertible Debt Agreement, the Lenders advanced an aggregate amount of \$15,000,000 to the Issuer (the "Convertible Debt" or "Associated Debt"). The Associated Debt is convertible, at the election of each person or entity entitled to exercise the right to elect a voluntary conversion with respect to an interest in the Associated Debt (each, a "Conversion Right Holder" and collectively, the "Conversion Right Holders"),
- (2) (Continued from Footnote 2), into a number of Common Stock shares equal to (A) the amount of Associated Debt (including interest accrued with respect to the Associated Debt that is required to be paid in kind by being added to the principal balance thereof) such Conversion Right Holder elects to convert, divided by (B) \$9.34 (the "Conversion Right"). As of the Effective Date, SVB has (i) sold a participation interest in \$3,750,000 of its interest in the Associated Debt (such portion of the Associated Debt, the "Participated Debt" and the remaining portion of the Associated Debt held by SVB, the "Remaining SVB Associated Debt"), and assigned the Conversion Right related to the Participated Debt to Fund VIII-A and (ii) assigned its Conversion Right with respect to the Remaining SVB Associated Debt to SVB Financial. The Conversion Right Holders may voluntarily convert all or any part of the Associated Debt at any time,
- (3) (Continued from Footnote 3), provided that if the closing price per share of Issuer's Common Stock is equal to or greater than \$24.00 for thirty (30) consecutive trading days, then the Associated Debt will mandatorily convert to Common Stock on the following trading day, and provided further, the conversion of Associated Debt into Common Stock is limited to an amount of Common Stock which would not result in (i) the maximum aggregate number of Common Stock issuable to all Conversion Right Holders exceeding 1,889,763 shares of Common Stock, as such number may be adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like occurring after the Effective Date or (ii) the maximum aggregate number of Common Stock of the Issuer owned or held by SVB Financial beneficially and/or of record exceeding 19.99% of the Issuer's then-total issued and outstanding shares of Common Stock.
- (4) (Continued from Footnote 4), The Associated Debt will be convertible for so long as such indebtedness remains outstanding.
- (5) Reflects Associated Debt (other than Participated Debt) held directly by SVB, with the related Conversion Right exercisable by SVB Financial.
- (6) Reflects Associated Debt and the related Conversion Right held directly by Fund VIII. Fund VIII GP is the general partner of Fund VIII and may be deemed to beneficially own indirectly Associated Debt and the related Conversion Right held directly by Fund VIII.
- Reflects Participated Debt in which Fund VIII-A holds directly a participation interest and the related Conversion Right held directly by Fund VIII-A. Fund VIII-A GP is the general partner of Fund VIII-A and may be deemed to beneficially own indirectly an interest in Participated Debt and the related Conversion Right held directly by Fund VIII-A.
- (7) SVB Financial may be deemed to beneficially own indirectly any Associated Debt (including interests in Participated Debt) and Conversion Rights held by the Fund VIII Entities and the Fund VIII-A Entities. SVB Financial is the manager of Fund VIII GP and Fund VIII-A GP and the investment adviser to Fund VIII and Fund VIII-A. Silicon Valley Bank is a wholly-owned subsidiary of SVB Financial.
- (8) Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934 (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any equity securities reported herein.
- (9)
- (10)

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

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