

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>SVB FINANCIAL GROUP</u>  (Last) (First) (Middle) 3003 TASMAN DRIVE  (Street) SANTA CLARA CA 95054  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACHIEVE LIFE SCIENCES, INC. [ ACHV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/01/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Convertible Debt (PIK Amount) <sup>(1)(2)(3)(4)(5)</sup>	\$9.34 <sup>(2)(3)(4)</sup>	11/01/2022		J <sup>(2)(3)(4)(5)</sup>		\$44,694.38		(2)(3)(4)	(2)(3)(4)	Common Stock	4,785	(2)(3)(4)	\$7,970,792	I	See Footnotes <sup>(6)(10)</sup>
Convertible Debt (PIK Amount) <sup>(1)(2)(3)(4)(5)</sup>	\$9.34 <sup>(2)(3)(4)</sup>	11/01/2022		J <sup>(2)(3)(4)(5)</sup>		\$22,347.19		(2)(3)(4)	(2)(3)(4)	Common Stock	2,392	(2)(3)(4)	\$3,985,396	I	See Footnotes <sup>(7)(9)(10)</sup>
Convertible Debt (PIK Amount) <sup>(1)(2)(3)(4)(5)</sup>	\$9.34 <sup>(2)(3)(4)</sup>	11/01/2022		J <sup>(2)(3)(4)(5)</sup>		\$22,347.19		(2)(3)(4)	(2)(3)(4)	Common Stock	2,392	(2)(3)(4)	\$3,985,396	I	See Footnotes <sup>(8)(9)(10)</sup>

1. Name and Address of Reporting Person \*  
SVB FINANCIAL GROUP  
 (Last) (First) (Middle)  
 3003 TASMAN DRIVE  
 (Street)  
 SANTA CLARA CA 95054  
 (City) (State) (Zip)

1. Name and Address of Reporting Person \*  
SVB Innovation Credit Partners VIII, LLC  
 (Last) (First) (Middle)  
 2770 SAND HILL ROAD  
 (Street)  
 MENLO PARK CA 94025  
 (City) (State) (Zip)

1. Name and Address of Reporting Person *		
<a href="#">SVB Innovation Credit Fund VIII, L.P.</a>		
(Last)	(First)	(Middle)
2770 SAND HILL ROAD		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
<a href="#">SVB Innovation Credit Partners VIII-A, LLC</a>		
(Last)	(First)	(Middle)
2770 SAND HILL ROAD		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
<a href="#">Innovation Credit Fund VIII-A, L.P.</a>		
(Last)	(First)	(Middle)
2770 SAND HILL ROAD		
(Street)		
MENLO PARK	CA	94025
(City) (State) (Zip)		

**Explanation of Responses:**

- 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"), into a number of Common Stock shares equal to (A) the amount of Associated Debt (including interest accrued and required to be paid in kind by being added to the principal balance thereof
- (continued from footnote 2) (such amounts, "PIK Amounts") such Conversion Right Holder elects to convert, divided by (B) \$9.34 (the "Conversion Right"). As of the Effective Date, SVB (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 (including PIK Amounts) to Fund VIII-A and (ii) assigned its Conversion Right with respect to the Remaining SVB Associated Debt (including PIK Amounts) to SVB Financial.
- (continued from footnote 3) The Conversion Right Holders may voluntarily convert all or any part of the Associated Debt (including PIK Amounts) at any time, 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 (including PIK Amounts) will mandatorily convert to Common Stock on the following trading day. The Associated Debt (including PIK Amounts) will be convertible for so long as such indebtedness remains outstanding.
- On November 1, 2022, the PIK Amounts set forth on Table II were added to the outstanding principal balance of the Associated Debt (including previously accrued PIK Amounts). The conversion of Associated Debt (including PIK Amounts) 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.
- Reflects Associated Debt (other than Participated Debt) held directly by SVB (including PIK Amounts), with the related Conversion Right exercisable by SVB Financial.
- Reflects Associated Debt (including PIK Amounts) 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 (including PIK Amounts) 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 (including PIK Amounts) and the related Conversion Right held directly by Fund VIII-A.
- SVB Financial may be deemed to beneficially own indirectly any Associated Debt (including PIK Amounts and 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. SVB is a wholly-owned subsidiary of SVB Financial.
- 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.

**Remarks:**

[/s/ Karen Hon, Chief Accounting Officer, SVB Financial Group](#) [11/02/2022](#)  
[/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII, LLC](#) [11/02/2022](#)  
[/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII, LLC, general partner of SVB Innovation Credit Fund VIII, L.P.](#) [11/02/2022](#)  
[/s/ Andrew Olson, Chief Financial Officer of SVB Innovation Credit Partners VIII-A, LLC](#) [11/02/2022](#)

/s/ Andrew Olson, Chief Financial  
Officer of SVB Innovation Credit  
Partners VIII-A, LLC, general  
partner of Innovation Credit Fund  
VIII-A, L.P. 11/02/2022

\*\* 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 4 (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.

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