

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>Legault Pierre</u> (Last) (First) (Middle) <u>C/O BICYCLE THERAPEUTICS PLC</u> <u>B900, BABRAHAM RESEARCH CAMPUS</u> (Street) <u>CAMBRIDGE X0 CB22 3AT</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BICYCLE THERAPEUTICS plc [BCYC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/20/2021</u>	
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			
Ordinary Shares	12/20/2021		M		7,603	A	\$8.41 ⁽¹⁾	7,603	D	
Ordinary Shares	12/20/2021		S ⁽²⁾		7,603	D	\$57.02 ⁽³⁾	0	D	
Ordinary Shares	12/21/2021		M		44,537	A	\$8.44 ⁽⁴⁾	44,537	D	
Ordinary Shares	12/21/2021		S ⁽²⁾		44,537	D	\$57.11 ⁽⁵⁾	0	D	
Ordinary Shares	12/22/2021		M		97,860	A	\$8.48 ⁽⁶⁾	97,860	D	
Ordinary Shares	12/22/2021		S ⁽²⁾		97,860	D	\$58.01 ⁽⁷⁾	0	D	

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
Stock Option (Right to Buy)	\$8.41 ⁽¹⁾	12/20/2021		M			7,603	(8)	04/25/2029	Ordinary Shares	7,603	\$0.00	165,709	D	
Stock Option (Right to Buy)	\$8.44 ⁽⁴⁾	12/21/2021		M			44,537	(8)	04/25/2029	Ordinary Shares	44,537	\$0.00	121,172	D	
Stock Option (Right to Buy)	\$8.48 ⁽⁶⁾	12/22/2021		M			97,860	(8)	04/25/2029	Ordinary Shares	97,860	\$0.00	23,312	D	

Explanation of Responses:

- This exercise price is in US Dollars and reflects the conversion of GBP to USD at an exchange rate of \$1.319915 to GBP 1.00 as of December 20, 2021.
- Shares were sold pursuant to a Rule 10b5-1 trading plan.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.00 to \$57.05 inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (3), (5) and (7).
- This exercise price is in US Dollars and reflects the conversion of GBP to USD at an exchange rate of \$1.324735 to GBP 1.00 as of December 21, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.02 to \$57.55 inclusive.
- This exercise price is in US Dollars and reflects the conversion of GBP to USD at an exchange rate of \$1.331495 to GBP 1.00 as of December 22, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$57.51 to \$58.50 inclusive.
- This option shall vest in 36 equal monthly installments and shall be fully vested on March 15, 2022.

Remarks:

/s/ Lee Kalowski, Attorney-in-Fact 12/22/2021

** 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.

