

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* GLAXOSMITHKLINE PLC (Last) (First) (Middle) 980 GREAT WEST ROAD (Street) BRENTFORD X0 TW8 9GS (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol BICYCLE THERAPEUTICS plc [BCYC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/28/2019	
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	05/28/2019		C		893,195	A	(2)	893,195	I	See Footnote ⁽³⁾
Ordinary Shares	05/28/2019		C		636,366	A	(2)	1,529,561	I	See Footnote ⁽³⁾
Ordinary Shares	05/28/2019		P		385,714 ⁽¹⁾	A	\$14	1,915,275	I	See Footnote ⁽³⁾

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
Series A Preferred Shares	(2)	05/28/2019		C			625,049	(2)	(2)	Ordinary Shares	893,195	\$0	0	I	See Footnote ⁽³⁾
Series B1 Preferred Shares	(2)	05/28/2019		C			445,323	(2)	(2)	Ordinary Shares	636,366	\$0	0	I	See Footnote ⁽³⁾

Explanation of Responses:

- S.R. One, Limited acquired 385,714 Common Stock of Bicycle Therapeutics Limited (the "Issuer") in connection with the Issuer's initial public offering.
- The Series A Preferred Shares and the Series B1 Preferred Shares were converted into 1,429 shares of ordinary shares upon the closing of the Issuer's initial public offering without payment of consideration. The Series A Preferred Shares and the Series B1 Preferred Shares were convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The Preferred Stock had no expiration date.
- The shares reported herein are held of record by S.R. One, Limited, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc (the "Reporting Person").

/s/ Victoria Whyte 05/29/2019

** 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.

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.