FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D | D.C. 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | | | |
|-----|---------------------|-----------|--|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | | |
| | Estimated average b | urden | | | | | | | | | |
| - 1 | houre por roeponeo: | 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>Kender Richard N</u> | | | | 2. Issuer Name and Ticker or Trading Symbol BICYCLE THERAPEUTICS plc [BCYC] | | | | | | | | | | k all applic Directo | or | | 10% Owner | | |
|--|--|------------|-------|--|---|---|--------|---|--|--------|---|------------------------------|---|---|---|-----------------------------------|--|---------------------------------------|--|
| (Last) (First) (Middle) C/O BICYCLE THERAPEUTICS PLC | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/04/2021 | | | | | | | | | Officer below) | (give title | | Other (s below) | specify | |
| B900, BABRAHAM RESEARCH CAMPUS | | | | 4. If | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | |
| (Street) CAMBRIDGE X0 CB22 3AT | | | | | | | | | | | | Line) X | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) | (St | ate) | (Zip) | | | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | Execution Date, | | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5) | | | | 4 and Securitie Beneficia | | es Formally (D) of Following (I) (II) | | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Code | v | Amount | (A) or (D) Price | | ice | Transact | Transaction(s) (Instr. 3 and 4) | | | (111341.4) | |
| 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) | Derivative Conversion Date Execution Date, or Exercise (Month/Day/Year) if any | | | ate, Tr | Transaction Code (Instr. 8) | | of E | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | C | ode | v | (A) | (D) | Date Exercisab | | Expiration Date | Title | Amor or Numl of Share | ber | | | | | |
| Stock Option (right to buy) | \$17.95 | 01/04/2021 | | | A | | 19,000 | | 01/04/202 | 1 0 | 1/04/2031 | Ordinary Shares | 19,0 | 000 | \$0.00 | 19,000 |) | D | |

Explanation of Responses:

Remarks:

/s/ Lee Kalowski, Attorney-in-

Fact

01/05/2021

** 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.

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.