

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

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| 1. Name and Address of Reporting Person * <u>Longitude Capital Partners III, LLC</u> <hr/> (Last) (First) (Middle) 2740 SAND HILL RD 2ND FLOOR <hr/> (Street) MENLO PARK CA 94025 <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 10/30/2018 | 3. Issuer Name and Ticker or Trading Symbol <u>Axonics Modulation Technologies, Inc. [AXNX]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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) |
|---------------------------------|---|--|---|
| | | | |

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: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|--|
| | Date Exercisable | Expiration Date | | | | |
| Series C Preferred Stock | (1) | (1) | Common Stock | 2,400,000 ⁽²⁾ | (1) | I |
| | | | | | | By Longitude Venture Partners III, L.P. ⁽³⁾ |

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person * <u>Longitude Capital Partners III, LLC</u> <hr/> (Last) (First) (Middle) 2740 SAND HILL RD 2ND FLOOR <hr/> (Street) MENLO PARK CA 94025 <hr/> (City) (State) (Zip) | | |
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| 1. Name and Address of Reporting Person * <u>ENRIGHT PATRICK G</u> <hr/> (Last) (First) (Middle) 2740 SAND HILL RD 2ND FLOOR <hr/> (Street) MENLO PARK CA 94025 <hr/> (City) (State) (Zip) | | |
|--|--|--|

1. Name and Address of Reporting Person *

Longitude Venture Partners III, L.P.

(Last) (First) (Middle)
2740 SAND HILL ROAD, 2ND FLOOR

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

Explanation of Responses:

1. Each share of Series C preferred stock is convertible, at any time, at the holder's election, into shares of the Issuer's common stock at the then-effective conversion rate for no additional consideration in accordance with the Issuer's Fourth Amended and Restated Certificate of Incorporation, as amended to date. In addition, effective upon the closing of the Issuer's initial public offering of its common stock under the Securities Act of 1933, as amended, each share of the Series C preferred stock will automatically convert into 1.2 shares of the Issuer's common stock. The Series C preferred stock has no expiration date.
2. Reflects a 1.2-for-1 forward stock split of the Issuer's common stock effected on October 18, 2018.
3. These shares are held directly by Longitude Venture Partners III, L.P. ("Longitude Venture III"). Longitude Capital Partners III, LLC ("Longitude Capital III") is the general partner of Longitude Venture III and may be deemed to have voting, investment and dispositive power with respect to these securities. Patrick G. Enright and Juliet Tammenoms Bakker, a member of the Issuer's board of directors, are the managing members of Longitude Capital III (each a "Manager" and collectively, the "Managers") and may each be deemed to share voting, investment and dispositive power with respect to these securities. Each of Longitude Capital III and the Managers disclaims beneficial ownership of these securities and this report shall not be deemed an admission that any of them is the beneficial owner of such securities for purposes of Section 16 or for any other purpose, except to the extent of their respective pecuniary interests therein.

Remarks:

/s/ Patrick G. Enright,
Managing Member of
Longitude Capital Partners III, 10/30/2018
LLC
/s/ Patrick G. Enright 10/30/2018
/s/ Patrick G. Enright,
Managing Member of
Longitude Capital Partners III, 10/30/2018
LLC, General Partner of
Longitude Venture Partners III,
L.P.

** 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 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).

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.