

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>WATKINS FRANK T</u> (Last) (First) (Middle) <u>C/O SHOCKWAVE MEDICAL, INC.</u> <u>5403 BETSY ROSS DRIVE</u> (Street) <u>SANTA CLARA</u> <u>CA</u> <u>95054</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>03/06/2019</u> | 3. Issuer Name and Ticker or Trading Symbol <u>ShockWave Medical, Inc. [SWAV]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
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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) |
|---------------------------------|---|--|---|
| <u>Common Stock</u> | <u>65,573</u> | <u>D</u> | |

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 | Title | Amount or Number of Shares | | | |
| <u>Series A-1 Convertible Preferred Stock</u> | <u>(3)</u> | <u>(3)</u> | <u>Common Stock</u> | <u>32,295</u> | <u>(4)</u> | <u>D</u> | |
| <u>Series B Convertible Preferred Stock</u> | <u>(3)</u> | <u>(3)</u> | <u>Common Stock</u> | <u>14,383</u> | <u>(4)</u> | <u>D</u> | |
| <u>Stock Option (Right to Buy)</u> | <u>(1)</u> | <u>06/16/2025</u> | <u>Common Stock</u> | <u>20,491</u> | <u>2.196</u> | <u>D</u> | |
| <u>Stock Option (Right to Buy)</u> | <u>(2)</u> | <u>05/09/2027</u> | <u>Common Stock</u> | <u>112,822</u> | <u>3.416</u> | <u>D</u> | |

Explanation of Responses:

1. Twenty-Five percent of the shares subject to the option vested on 5/20/16 and the balance of the shares shall vest in equal monthly installments thereafter for 36 months.
2. Twenty-Five percent of the shares subject to the option vested on 2/25/18 and the balance of the shares shall vest in equal monthly installments thereafter for 36 months.
3. The securities are preferred stock of the Issuer. These securities are convertible upon the closing of the Issuer's initial public offering and do not have an expiration date.
4. Each share of preferred stock will automatically convert on a 1-for-1 basis into common stock upon the closing of the Issuer's initial public offering.

/s/ Trinh Phung, as attorney-in-fact for F.T. Jay Watkins 03/06/2019

** 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 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Douglas Godshall, Daniel Puckett and Trinh Phung as the undersigned's true and lawful attorneys-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a reporting person pursuant to Section 16 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder of ShockWave Medical, Inc. (the "**Company**"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Exchange Act;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of any of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any of such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as any of such attorneys-in-fact may approve in the discretion of any of such attorneys-in-fact.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that any of such attorneys-in-fact, or the substitute or substitutes of any of such attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 20th day of February, 2019.

Signature: /s/ Frank T. Watkins
Print Name: FRANK T. WATKINS
