| SEC For | m 4 | | | | | | | | | | | | | | | | |
|--|---|--|--|------------------------|--|-----------------------|--------------|--|------------------------|--|-------------------------------------|--|--|--|--|---------------------------------------|--|
| FORM 4 | | | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | | | | | | | | | | | | OMB APPROVAL | | |
| Section 16. Form 4 or Form 5 obligations may continue. See | | | | | A pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | | | | | | | | Estima | OMB Number: 3235-0287 Estimated average burden hours per response: 0.5 | | | |
| 1. Name and Address of Reporting Person [*] Gormsen Christian | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>Eargo, Inc.</u> [EAR] | | | | | | | eck all applica | able) | 10% Owne | | ner | |
| (Last) (First) (Middle) C/O EARGO, INC. 2665 NORTH FIRST STREET, SUITE 300 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/01/2023 | | | | | | | X Officer (give title Other (specify below) below) President and CEO | | | | | |
| (Street) SAN JOSE CA 95134 | | | | | | | | | | | | Individual or Joint/Group Filing (Check Applicable le) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | Person | | | | |
| 1. Title of Security (Instr. 3) Date | | | | 2. Transact | ction 2A. Deemed Execution Date, | | Code (Instr. | | ed (A) or | 5. Amoun | s Ily ollowing | Form | Direct I Indirect I str. 4) | 7. Nature of ndirect Beneficial Dwnership | | | |
| | | | | | | | | Code | / Amount | (A) o (D) | r Price | Transacti (Instr. 3 a | on(s) | | | Instr. 4) | |
| | | | Table II - D | Derivativ e.g., put | ve Sec s, cal | curities Ils, warr | Acq ants | uired, Dis s, options | sposed of , convert | , or Ben ible secu | eficially irities) | Owned | | | | | |
| Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Dat if any (Month/Day/Ye | Code | saction (Instr. | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title an of Securit Underlyin Derivative (Instr. 3 ar | es g Security | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) | 511(5) | | | |
| Stock Option (Right to Buy) | \$11.58 | 02/01/2023 | | A | | 325,000 | | (1) | 01/31/2033 | Common Stock | 325,000 | \$0.00 | 325,00 | 00 | D | | |

Explanation of Responses:

\$11.58

1. The Stock Option vests and becomes exercisable as to 20% of the shares subject to the stock option on February 15, 2024 (the "Vesting Start Date"), with the remainder vesting in 16 equal quarterly installments thereafter until all of the shares subject to the stock option have vested and become exercisable on the fourth anniversary of the Vesting Start Date, so long as the Reporting Person remains an employee, consultant, director or officer of the Issuer through each such date.

(2)

2. The Stock Option vests and becomes exercisable in full upon attainment of a 360-day VWAP (volume-weighted average price) of \$20.00 for the Issuer's Common Stock on or prior to February 15, 2028, so long as the Reporting Person remains an employee, consultant, director or officer of the Issuer through such date.

Remarks:

Stock Option

Buy)

(Right to

/s/ Christy La Pierre, Attorney-02/03/2023 in-Fact for Christian Gormsen

** Signature of Reporting Person

325,000

\$0.00

325,000

D

Common

Stock

01/31/2033

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).

02/01/2023

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Α

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.

325,000