

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

<b>OMB APPROVAL</b>	
OMB Number:	3235-0104
Estimated average burden hours per response:	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

<p>1. Name and Address of Reporting Person*</p> <p><u>Ivy Blue Holdings Ltd</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O KPCB CHINA, UNIT 27 XIN KANG GARDEN</u></p> <p><u>1273 HUAI HAI ZHONG ROAD</u></p> <hr/> <p>(Street)</p> <p><u>SHANGHAI F4 200031</u></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year)</p> <p><u>12/21/2018</u></p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p><u>WINDTREE THERAPEUTICS INC /DE/ [ WINT ]</u></p>
		<p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director <input checked="" type="checkbox"/> 10% Owner</p> <p>Officer (give title below) Other (specify below)</p>
		<p>5. If Amendment, Date of Original Filed (Month/Day/Year)</p>
		<p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p>Form filed by One Reporting Person</p> <p><input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>

**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>4,336,790</u>	<u>D<sup>(1)</sup></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			

<p>1. Name and Address of Reporting Person*</p> <p><u>Ivy Blue Holdings Ltd</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O KPCB CHINA, UNIT 27 XIN KANG GARDEN</u></p> <p><u>1273 HUAI HAI ZHONG ROAD</u></p> <hr/> <p>(Street)</p> <p><u>SHANGHAI F4 200031</u></p> <hr/> <p>(City) (State) (Zip)</p>
--

<p>1. Name and Address of Reporting Person*</p> <p><u>KPCB China Fund II, L.P.</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O KPCB CHINA, UNIT 27 XIN KANG GARDEN</u></p> <p><u>1273 HUAI HAI ZHONG ROAD</u></p> <hr/> <p>(Street)</p> <p><u>SHANGHAI F4 200031</u></p> <hr/> <p>(City) (State) (Zip)</p>
---

<p>1. Name and Address of Reporting Person*</p> <p><u>KPCB China Associates II, L.P.</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O KPCB CHINA, UNIT 27 XIN KANG GARDEN</u></p> <p><u>1273 HUAI HAI ZHONG ROAD</u></p> <hr/> <p>(Street)</p>
--

SHANGHAI F4 200031

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[KPCB China Holdings II, Ltd.](#)

(Last) (First) (Middle)

C/O KPCB CHINA, UNIT 27 XIN KANG GARDEN  
1273 HUAI HAI ZHONG ROAD

(Street)  
SHANGHAI F4 200031

(City) (State) (Zip)

**Explanation of Responses:**

1. The securities of the Issuer reported in this Form 3 are directly held by Ivy Blue Holdings Limited. KPCB China Fund II, L.P. is the 100% owner of Ivy Blue Holdings Limited. KPCB China Associates II, L.P. is the general partner of KPCB China Fund II, L.P. KPCB China Holdings II, Ltd. is the general partner of KPCB China Associates II, L.P. The directors of KPCB China Holdings II, Ltd. are Brook Byers, Wen Hsieh, James Huang and Theodore Schlein. By virtue of these relationships, Brook Byers, Wen Hsieh, James Huang and Theodore Schlein may be deemed to indirectly beneficially own the securities held by Ivy Blue Holdings Limited, however each disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

[/s/ Susan Biglieri as an  
Authorized Signatory of KPCB  
China Holdings II, Ltd., as  
general partner of KPCB China  
Associates II, L.P., as general  
partner of KPCB China Fund  
II, L.P., as 100% owner of Ivy  
Blue Holdings Limited](#) 12/31/2018

[/s/ Susan Biglieri as an  
Authorized Signatory of KPCB  
China Holdings II, Ltd., as  
general partner of KPCB China  
Associates II, L.P., as general  
partner of KPCB China Fund  
II, L.P.](#) 12/31/2018

[/s/ Susan Biglieri as an  
Authorized Signatory of KPCB  
China Holdings II, Ltd., as  
general partner of KPCB China  
Associates II, L.P.](#) 12/31/2018

[/s/ Susan Biglieri as an  
Authorized Signatory of KPCB  
China Holdings II, Ltd.](#) 12/31/2018

\*\* 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.