

Otonomy, Inc.
 Form 3
 August 12, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â ORBIMED ADVISORS LLC			(Month/Day/Year)		Otonomy, Inc. [OTIC]	
(Last)	(First)	(Middle)	08/12/2014		4. Relationship of Reporting Person(s) to Issuer	
601 LEXINGTON AVE., 54TH FLOOR					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
NEW YORK, NY 10022					<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of Shares			

(Instr. 5)

Series C Preferred Stock	Â (1)	Â (1)	Common Stock	1,706,484	\$ 0	I	See footnotes (2) (3)
Series D Preferred Stock	Â (1)	Â (1)	Common Stock	378,039	\$ 0	I	See footnotes (2) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORBIMED ADVISORS LLC 601 LEXINGTON AVE., 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
OrbiMed Capital GP IV LLC 601 LEXINGTON AVE., 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
ISALY SAMUEL D 601 LEXINGTON AVE., 54TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Samuel D. Isaly, as managing member of OrbiMed Advisors LLC	08/12/2014
**Signature of Reporting Person	Date
/s/ Samuel D. Isaly, as managing member of OrbiMed Advisors LLC, the managing member of OrbiMed Capital GP IV LLC	08/12/2014
**Signature of Reporting Person	Date
/s/ Samuel D. Isaly	08/12/2014
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) The Series C Convertible Preferred Stock and the Series D Convertible Preferred Stock will automatically convert into Common Stock on a one-for-one basis, for no additional consideration, immediately prior to the completion of the Issuer's initial public offering of common stock and have no expiration date.

(2) The reported securities are held of record by OrbiMed Private Investments IV, LP ("OPI IV"). OrbiMed Capital GP IV LLC ("GP IV") is the sole general partner of OPI IV, and OrbiMed Advisors LLC ("Advisors"), a registered adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of GP IV. Samuel D. Isaly ("Isaly"), a natural person, is the managing member of, and owner of a controlling interest in, Advisors. By virtue of such relationships, GP IV, Advisors and Isaly may be deemed to have voting and investment power with respect to the securities held by OPI IV. The Reporting Persons have designated a representative, currently Chau Khuong, a Private Equity Partner of Advisors, to serve on the Issuer's board of directors.

(3) This report on Form 3 is jointly filed by GP IV, Advisors and Isaly. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report on Form 3 shall not be deemed an admission that any of the Reporting Persons is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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