FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|
| OMB Number: 3235-02 | | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| 1. Name and Address of Reporting Person* <u>Sung Derrick</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol Pulmonx Corp [LUNG] | | | | | | | | Chec | k all applic Directo | Officer (give title Other (sp | | Person(s) to Issuer 10% Owner Other (specify | | | |
|--|--|--|---|--------|---|---|----------|---|---|--|--------------------|---|---------------------------------------|-------------------------|--|--|---|--|--|--|
| (Last) (First) (Middle) C/O PULMONX CORPORATION 700 CHESAPEAKE DRIVE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023 | | | | | | | | X | | | below) | peciny | | |
| (Street) REDWOOD CA 94063 | | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 3. Indi ₋ine) X | Form fi | idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | |
| | | Tab | le I - No | n-Deri | vativ | e Se | curities | s Ac | quired | , Dis | posed o | f, or Be | enefici | ally | Owned | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | ar) E | A. Deemed execution Date, any Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4 | | | 1 and 5) Securiti Benefic Owned | | s ally following | Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | Code | v | Amount (A) | | Pric | е | Reported Transaction(s) (Instr. 3 and 4) | | | (111511.4) | | |
| Common Stock 03/01/2 | | | | | 1/2023 | 2023 | | S ⁽¹⁾ | | 458 | | \$1 | 1.03 | 3 262,288 | | | D | | | |
| Common Stock 03/01/2 | | | | 1/2023 | 2023 | | | S ⁽²⁾ | | 806 | D | \$1 | 1.03 | 3 261,482 | | D | | | | |
| Common Stock 03/01/2 | | | | 1/2023 | 2023 | | | A | | 138,000 |) ⁽³⁾ A | \$0 | .00 | 399,482 | | | D | | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Da | Date, | 4. Transaction Code (Instr. 8) | | | | 6. Date Exercis Expiration Date (Month/Day/Ye | | е | 7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4) | | S | . Price of erivative ecurity nstr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | Ow Fo Olly Dir or (I) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | Amou or Numb of Share | er | | | | | | |
| Employee Stock Option (right to | \$11.48 | 03/01/2023 | | | Α | | 94,500 | | (4) | | 02/28/2033 | Common Stock | 94,50 | 00 | \$0.00 | 94,500 | 0 | D | | |

Explanation of Responses:

- 1. These shares were sold by the reporting person to cover tax withholding obligations in connection with the vesting of the Restricted Stock Units granted on June 1, 2021.
- 2. These shares were sold by the reporting person to cover tax withholding obligations in connection with the vesting of the Restricted Stock Units granted on March 1, 2022.
- 3. Represents grant of Restricted Stock Units payable solely in common stock of the Issuer that vest over four years in equal quarterly installments beginning on March 1, 2023.
- 4. The shares subject to the option vest in 48 equal monthly installments beginning on March 1, 2023.

Remarks:

/s/ Lauren Cristina, Attorneyin-Fact for Derrick Sung

03/03/2023

** 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 4 (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.