

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>JW Asset Management, LLC</u> (Last) (First) (Middle) 489 FIFTH AVENUE, 29TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ESTABLISHMENT LABS HOLDINGS INC. [ESTA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/19/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/19/2019		P		1,000	A	\$20	3,116,485	I	See Footnotes ⁽¹⁾⁽²⁾

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. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>JW Asset Management, LLC</u> (Last) (First) (Middle) 489 FIFTH AVENUE, 29TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>J.W. Partners, LP</u> (Last) (First) (Middle) 489 FIFTH AVENUE, 29TH FLOOR (Street) NEW YORK NY 10017 (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
J.W. Opportunities Master Fund, Ltd.		
(Last)	(First)	(Middle)
489 FIFTH AVENUE, 29TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
JW GP, LLC		
(Last)	(First)	(Middle)
489 FIFTH AVENUE, 29TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Wild Jason G.		
(Last)	(First)	(Middle)
489 FIFTH AVENUE, 29TH FLOOR		
(Street)		
NEW YORK	NY	10017
(City) (State) (Zip)		

Explanation of Responses:

1. This Form 4 is being filed by JW Asset Management, LLC (the "Advisor") on behalf of itself and J.W. Partners, L.P. ("JWP"), J.W. Opportunities Master Fund, Ltd ("JWO"), JW GP, LLC (the "General Partner"), and Jason G. Wild ("Wild" and, together with the Advisor, JWP, JWO, and the General Partner, the "Reporting Persons"). The Advisor serves as the investment advisor of JWP and JWO. The General Partner serves as general partner to JWP and the manager of JWO. Wild is the managing member of the Advisor and the General Partner.

2. The amount of 1,000 in Table I reflects the 650 shares of Common Stock purchased by JWP and the 350 shares of Common Stock purchased by JWO, in the open market transaction requiring the filing of this statement. In accordance with Instruction 4(b)(iv) of Form 4, the entire amount of the Issuer's securities held by the Reporting Persons is reported herein. Each of the Advisor, the General Partner, and Wild, disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either the Advisor, the General Partner or Wild are the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

/s/ Jason Klarreich, Attorney-
in-Fact, JW Asset
Management, LLC 09/19/2019

** 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 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.

Information Regarding Joint Filers

Designated Filer of Form 4: JW Asset Management, LLC

Date of Earliest Transaction Required to be Reported: September 19, 2019

Issuer Name and Ticker Symbol: **Establishment Labs Holdings Inc. (ESTA)**

Names: JW Asset Management, LLC, J.W. Partners, L.P., J.W. Opportunities Master Fund, Ltd, JW GP, LLC and Jason G. Wild.

Address: JW Asset Management, LLC
489 Fifth Avenue, 29th Floor
New York, NY 10017

Signatures:

The undersigned, J.W. Partners, L.P., J.W. Opportunities Master Fund, Ltd, JW GP, LLC and Jason G. Wild, are jointly filing the attached Statement of Ownership of Securities on Form 4 with JW Asset Management, LLC with respect to the beneficial ownership of securities of Establishment Labs Holdings Inc.

JW ASSET MANAGEMENT, LLC
By: Jason G. Wild, its Managing Member

/s/ Jason Klarreich
Jason Klarreich, Attorney-In-Fact

J.W. PARTNERS, LP
By: JW GP, LLC, its General Partner

/s/ Jason Klarreich
Jason Klarreich, Attorney-In-Fact

J.W. OPPORTUNITIES MASTER FUND, LTD
By: JW GP, LLC, its Manager

/s/ Jason Klarreich
Jason Klarreich, Attorney-In-Fact

JW GP, LLC
By: Jason G. Wild, its Managing Member

/s/ Jason Klarreich
Jason Klarreich, Attorney-In-Fact

JASON G. WILD

/s/ Jason Klarreich
Jason Klarreich, Attorney-In-Fact
