

OMB APPROVAL	
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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>Panzara Michael A.</u> (Last) (First) (Middle) C/O WAVE LIFE SCIENCES LTD., 733 CONCORD AVE. (Street) CAMBRIDGE MA 02138 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Wave Life Sciences Ltd. [WVE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/04/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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			
Ordinary Shares	05/04/2022		A ⁽¹⁾		50,000	A	\$0.00	125,817	D	
Ordinary Shares	05/05/2022		S ⁽²⁾		16,714	D	\$1.72 ⁽³⁾	109,103	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. 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					

Explanation of Responses:

- On March 7, 2019, the reporting person received performance-based restricted share units ("PSUs"), convertible on a one-for-one basis into ordinary shares of the issuer upon vesting. On May 4, 2022, 50% of the PSUs vested upon the issuer's achievement of the PN Chemistry Milestone (as defined in the PSU agreement) following the issuer's recent WVE-004 data release, as certified by the issuer's compensation committee.
- On May 5, 2022, the reporting person sold 16,714 ordinary shares solely to cover taxes associated with the vesting of the PSUs on May 4, 2022. These sales were made pursuant to a provision in the reporting person's PSU agreement that requires automatic sales of shares to cover tax withholding obligations. The sales are intended to comply with Rule 10b5-1(c)(1)(i)(B) under the Securities Exchange Act of 1934, as amended.
- The price reflected is the weighted-average sale price for shares sold. The shares were sold in multiple transactions and the range of sale prices for the transactions reported was \$1.72 to \$1.75 per share. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

Remarks:

Chief Medical Officer, Head of Therapeutics Discovery and Development

/s/ Michael A. Panzara 05/06/2022
 ** 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.