

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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>SMITH & NEPHEW PLC</u> (Last) (First) (Middle) <u>BUILDING 5, CROXLEY PARK, HATTERS LANE</u> (Street) <u>WATFORD, X0 WD18 HERTFORDSHIRE 8YE</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/11/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Bioventus Inc. [BVS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 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)
Class A Common Stock	5,428,680	I	See Footnote ⁽¹⁾
Class B Common Stock	16,534,814	I	See Footnote ⁽²⁾⁽⁴⁾

**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			
Common LLC Units ⁽³⁾⁽⁴⁾	(5)	(5)	Class A Common Stock ⁽³⁾	16,534,814	(3)(4)	I	See Footnote ⁽³⁾⁽⁴⁾

Explanation of Responses:

- Represents shares of Class A Common Stock of the Issuer ("Class A Shares") held by Smith & Nephew (Europe) B.V., a wholly owned, indirect subsidiary of the Reporting Person.
- Represents shares of Class B Common Stock of the Issuer ("Class B Shares") held by Smith & Nephew, Inc., a wholly owned, indirect subsidiary of the Reporting Person.
- Represents Common LLC Units of Bioventus LLC, a direct subsidiary of the Issuer, held by Smith & Nephew, Inc. The Common LLC Units are redeemable at the election of the Reporting Person at any time for newly-issued Class A Shares on a one-for-one basis or, if mutually agreed with the Issuer, a cash payment equal to the volume weighted average market price of one Class A Share for each Common LLC Unit redeemed (subject to customary adjustments, including for stock splits, stock dividends and reclassifications). However, the Issuer may elect to effect a direct exchange of such Class A Shares (or such cash, if mutually agreed) for such Common LLC Units.
- Upon the redemption by the Reporting Person of any Common LLC Units, a number of Class B Shares held by the Reporting Person equal to the number of Common LLC Units that are redeemed or exchanged will be automatically cancelled by the Issuer for no consideration.
- The Common LLC Units may be redeemed by the Reporting Person at any time on or following the Issuer's initial public offering.

/s/ Susan Swabey,
Company Secretary

02/11/2021

** 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.