

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>Juniper Investment Company, LLC</u> (Last) (First) (Middle) 555 MADISON AVENUE 24TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/12/2023	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) 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)
Class A Common Stock, \$0.001 par value per share	4,624,431	I	By: Juniper Targeted Opportunity Fund, L.P. ⁽¹⁾
Class A Common Stock, \$0.001 par value per share	1,604,256	I	By: Juniper Targeted Opportunities, LP ⁽²⁾
Class A Common Stock, \$0.001 par value per share	75,850	I	Juniper Multi-Strategy Fund, L.P. ⁽³⁾
Class A Common Stock, \$0.001 par value per share	22,727	I	John A. Bartholdson ⁽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			

1. Name and Address of Reporting Person*
Juniper Investment Company, LLC
 (Last) (First) (Middle)
 555 MADISON AVENUE
 24TH FLOOR
 (Street)
 NEW YORK NY 10022
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Juniper Targeted Opportunities, LP
 (Last) (First) (Middle)

555 MADISON AVENUE, 24TH FL

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Juniper Targeted Opportunity Fund, L.P.

(Last)

(First)

(Middle)

555 MADISON AVENUE
24TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

Bartholdson John A.

(Last)

(First)

(Middle)

555 MADISON AVENUE
24TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

MICHAS ALEXIS P

(Last)

(First)

(Middle)

555 MADISON AVENUE
24TH FLOOR

(Street)

NEW YORK NY 10022

(City)

(State)

(Zip)

Explanation of Responses:

1. As the investment manager of Juniper Targeted Opportunity Fund, L.P. (Juniper Targeted Opportunity Fund"), Juniper Investment Company may be deemed to beneficially own the securities held by the Juniper Targeted Opportunity Fund, Juniper Investment Company disclaims beneficial ownership of all interests reported herein except to the extent of its pecuniary interest therein. Messrs. Bartholdson and Michas serve as the managing members of Juniper Investment Company and the general partners of Juniper Targeted Opportunity Fund, and as a result, Messrs. Bartholdson and Michas share voting and dispositive power over such shares with Juniper Investment Company. Messrs. Bartholdson and Michas disclaim beneficial ownership of the holdings of Juniper Targeted Opportunity Fund reflected herein except to the extent of their pecuniary interest therein.

2. As the investment manager of Juniper Targeted Opportunities, LP (Juniper Targeted Opportunities"), Juniper Investment Company may be deemed to beneficially own the securities held by Juniper Targeted Opportunities, Juniper Investment Company disclaims beneficial ownership of all interests reported herein except to the extent of its pecuniary interest therein. Messrs. Bartholdson and Michas serve as the managing members of Juniper Investment Company and the general partners of Juniper Targeted Opportunity Fund, and as a result, Messrs. Bartholdson and Michas share voting and dispositive power over such shares with Juniper Investment Company. Messrs. Bartholdson and Michas disclaim beneficial ownership of the holdings of Juniper Targeted Opportunities reflected herein except to the extent of their pecuniary interest therein.

3. As the investment manager of Juniper Multi-Strategy Fund" (Juniper Multi-Strategy"), Juniper Investment Company may be deemed to beneficially own the securities held by Juniper Multi-Strategy. Juniper Investment Company disclaims beneficial ownership of all interests reported herein except to the extent of its pecuniary interest therein. Messrs. Bartholdson and Michas serve as the managing members of Juniper Investment Company and the general partners of Juniper Multi-Strategy, and as a result, Messrs. Bartholdson and Michas share voting and dispositive power over such shares with Juniper Investment Company. Messrs. Bartholdson and Michas disclaim beneficial ownership of the holdings of Juniper Multi-Strategy reflected herein except to the extent of their pecuniary interest therein.

4. Represents securities held of record by John A. Bartholdson. Mr. Bartholdson is a director of the Issuer.

Remarks:

Juniper Investment
Company, LLC, By: /s/ 06/29/2023
John A. Bartholdson
By: Juniper TO Investors, 06/29/2023
LLC, its General Partner,
By: /s/ John A.

Bartholdson, its Managing
Member

By: Juniper HF II
Investors, LLC, its General

Partner, By: /s/ John A. 06/29/2023

Bartholdson, its Managing
Member

/s/ John A. Bartholdson 06/29/2023

/s/ Alexis P. Michas 06/29/2023

** 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 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.