Bellerophon Therapeutics, Inc.
Form 3
February 13, 2015

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â New Mountain Investments II, LLC

(Last) (First) (Middle)

C/O NEW MOUNTAIN CAPITAL, L.L.C.,Â 787 SEVENTH AVENUE, 48TH FLOOR

(Street)

NEW YORK,Â NYÂ 10019

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
02/13/2015

3. Issuer Name **and** Ticker or Trading Symbol
Bellerophon Therapeutics, Inc. [BLPH]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer _____ Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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)
Common Stock	3,789,719	D (1) (2)	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership

(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
New Mountain Investments II, LLC C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
New Mountain Affiliated Investors II LP C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
New Mountain Capital, L.L.C. C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
Allegheny New Mountain Partners L P C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
New Mountain Partners II (AIV-A) L.P. C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
New Mountain Partners II (AIV-B) L.P. C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
New Mountain Partners II Special (AIV-A) LP C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â
KLINSKY STEVEN B C/O NEW MOUNTAIN CAPITAL, L.L.C. 787 SEVENTH AVENUE, 48TH FLOOR NEW YORK,Â NYÂ 10019	Â	Â X	Â	Â

Signatures

/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C. as GP of Allegheny New Mountain Partners, L.P.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C. as GP of New Mountain Affiliated Investors II, L.P.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, CEO, New Mountain Capital, L.L.C.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C. as GP of New Mountain Partners II (AIV-A) L.P.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C. as GP of New Mountain Partners II (AIV-B) L.P.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky, Managing Member of New Mountain Investments II, L.L.C. as GP of New Mountain Partners II Special (AIV-A) L.P.	02/13/2015
**Signature of Reporting Person	Date
/s/ Steven Klinsky	02/13/2015
**Signature of Reporting Person	Date

Explanation of Responses:

***** 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).

(1) Consists of 270,569 shares held by Allegheny New Mountain Partners, L.P., 62,512 shares held by New Mountain Affiliated Investors II, L.P., 2,996,494 shares held by New Mountain Partners II (AIV-A), L.P. and 460,144 shares held by New Mountain Partners II (AIV-B), L.P. (such holders collectively, the "New Mountain Entities"). The general partner of each of the New Mountain Entities is New Mountain Investments II, L.L.C. and the manager of each of the New Mountain Entities is New Mountain Capital L.L.C. Steven Klinsky is the managing member of New Mountain Investments II, L.L.C. Adam Weinstein is a member of New Mountain Investments II, L.L.C. Matthew Holt is a member of New Mountain Investments II, L.L.C. New Mountain Investments II, L.L.C. has decision-making power over the disposition and voting of shares of portfolio investments of each of the New Mountain Entities.

(2) New Mountain Capital, L.L.C. also has voting power over the shares of portfolio investments of the New Mountain Entities in its role as the investment advisor. New Mountain Capital, L.L.C. is a wholly-owned subsidiary of New Mountain Capital Group, L.L.C. New Mountain Capital Group, L.L.C. is 100% owned by Steven Klinsky. Since New Mountain Investments II, L.L.C. has decision-making power over the New Mountain Entities, Mr. Klinsky may be deemed to beneficially own the shares that the New Mountain Entities hold of record or may be deemed to beneficially own. Mr. Klinsky, Mr. Holt, Mr. Weinstein, New Mountain Investments II, L.L.C. and New Mountain Capital, L.L.C. disclaim beneficial ownership over the shares held by the New Mountain Entities, except to the extent of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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