

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 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Presidio Management Group X LLC</u>			2. Date of Event Requiring Statement (Month/Day/Year) 08/25/2021		3. Issuer Name and Ticker or Trading Symbol <u>eFFECTOR Therapeutics, Inc.</u> [<u>EFTR</u>]		
(Last) (First) (Middle) 1460 EL CAMINO REAL		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div>DirectorX10% Owner</div> <div>Officer (give title below)Other (specify below)</div>			5. If Amendment, Date of Original Filed (Month/Day/Year)		
(Street) MENLO PARK CA 94025					6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person		
(City) (State) (Zip)							

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	3,981,940 ⁽¹⁾⁽²⁾	I	Directly owned by USVP X ⁽⁴⁾
Common Stock	127,389 ⁽¹⁾⁽³⁾	I	Directly owned by AFF X ⁽⁴⁾
Common Stock	690,688 ⁽⁵⁾	I	Directly owned by USVP X ⁽⁴⁾
Common Stock	22,097 ⁽⁵⁾	I	Directly owned by AFF X ⁽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				
Earn-out Right ⁽⁶⁾	(6)	(6)	Common Stock	586,573 ⁽⁶⁾	0 ⁽⁶⁾	I Directly held by USVP X ⁽⁴⁾
Earn-out Right ⁽⁶⁾	(6)	(6)	Common Stock	18,765 ⁽⁶⁾	0 ⁽⁶⁾	I Directly held by AFF X ⁽⁴⁾

1. Name and Address of Reporting Person* <u>Presidio Management Group X LLC</u>		
(Last) (First) (Middle) 1460 EL CAMINO REAL		
(Street) MENLO PARK CA 94025		
(City) (State) (Zip)		

1. Name and Address of Reporting Person* <u>US VENTURE PARTNERS X LP</u>		
(Last) (First) (Middle) 1460 EL CAMINO REAL, STE 100		
(Street) MENLO PARK CA 94025		
(City) (State) (Zip)		

1. Name and Address of Reporting Person* <u>USVP X AFFILIATES LP</u>		
(Last) (First) (Middle) 1460 EL CAMINO REAL, STE 100		
(Street) MENLO PARK CA 94025		
(City) (State) (Zip)		

1. Name and Address of Reporting Person* <u>Tansey Casey M</u>		
(Last) (First) (Middle) 1460 EL CAMINO REAL SUITE 100		
(Street) MENLO PARK CA 94025		
(City) (State) (Zip)		

Explanation of Responses:

1. On August 25, 2021, pursuant to that certain Agreement and Plan of Merger, dated as of May 26, 2021 (the "Merger Agreement"), by and among the issuer (f/k/a Locust Walk Acquisition Corp.), Locust Walk Merger Sub, Inc. ("Merger Sub"), and eFFECTOR Therapeutics, Inc. ("Old eFFECTOR"), Merger Sub merged with and into Old eFFECTOR with Old eFFECTOR surviving as a wholly owned subsidiary of the Issuer (the "Merger"). Upon consummation of the Merger (the "Effective Time"), each issued and outstanding share of common stock of Old eFFECTOR was automatically cancelled and converted into approximately 0.09657 (the "Exchange Ratio") shares of common stock of the Issuer.

2. The 3,981,940 shares of common stock held by USVP X represents the conversion of 25,015,222 shares of Series A Preferred, 9,197,554 shares of Series B Preferred and 7,020,627 shares of Series C Preferred of Old eFFECTOR into an aggregate of 41,233,403 shares of Old eFFECTOR common stock and the subsequent cancellation and conversion of such shares into shares of common stock of the Issuer in the Merger at the Exchange Ratio.

3. The 127,389 shares of common stock held by AFF X represents the conversion of 800,281 shares of Series A Preferred, 294,246 shares of Series B Preferred and 224,604 shares of Series C Preferred of Old eFFECTOR into an aggregate of 1,319,131 shares of Old eFFECTOR common stock and the subsequent cancellation and conversion of such shares into shares of common stock of the Issuer in the Merger at the Exchange Ratio.

4. Presidio Management Group X, L.L.C. ("PMG X"), the general partner of each of U.S. Venture Partners X, L.P. ("USVP X") and USVP X Affiliates L.P. ("AFF X") (together, the "USVP X Funds"), has sole voting and dispositive power with respect to the shares held by the USVP X Funds. Casey Tansey is the sole managing partner of PMG X and may be deemed to have sole dispositive power over the reported securities held by the USVP X Funds and may be deemed to have shared voting power over the reported securities held by the USVP X Funds. Each of the foregoing persons disclaims beneficial ownership of such securities, except to the extent of any pecuniary interest therein.

5. Represents common shares issued in the private placement which closed concurrently with the Merger.

6. Each earn-out right represents a contingent right to receive one share of the Issuer's common stock. Pursuant to an "Earn-Out" provision in the Merger Agreement, the earn-out rights vest upon the Issuer's common stock achieving a price per share which equals or exceeds \$20.00 over at least 20 trading days out of a 30 consecutive trading day period prior to August 26, 2023.

Dale Holladay, Attorney in Fact for each
Reporting Person 08/27/2021

** 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.

POWER OF ATTORNEY

Each of the undersigned entities and individuals (collectively, the “*Undersigned*”) hereby authorizes and designates Presidio Management Group X, L.L.C. (the “*Designated Filer*”) as the person authorized to file on behalf of such Reporting Person individually, or jointly together with any and all reports, notices, communications and other documents (including but not limited to, but not limited to, Schedule 13D, Schedule 13G, Form 13-F, Form 3, Form 4 and Form 5) that may be required to file with the United States Securities and Exchange Commission (the “*SEC*”) under the Securities Act of 1933, as amended (together with the implementing regulations of the SEC, the “*Securities Act*”), the Securities Exchange Act of 1934, as amended (together with the implementing regulations of the SEC, the “*Exchange Act*”) (collectively, the “*Reports*”), with respect to each Reporting Person’s securities transactions in, securities of any entity whose securities are beneficially owned by such Reporting Person (collectively, the “*Companies*”).

Each Reporting Person hereby further authorizes and Tansey, Dale Holladay and Kenji Yanagishita (each, an “*Authorized Signatory*”) to execute and file the Reports and to perform any and all other acts that the Designated Filer or Authorized Signatory may be necessary or incident to the exercise of the foregoing powers herein granted.

The authority of the Designated Filer and the Authorized Signatory with respect to each Reporting Person shall continue until such Reporting Person files any Reports with respect to the Reporting Person's ownership of, or beneficial ownership of, the Companies, unless earlier revoked in writing. Each Reporting Person, the Designated Filer and the Authorized Signatory are not assuming any legal responsibilities to comply with the Act or the Exchange Act.

Date: February 2, 2018

PRESIDIO MANAGEMENT GROUP X, L.L.C. U.S. VENTURE PARTNERS, L.P.
By Presidio Management Group X, L.L.C., its General Partner

By: /s/ Casey M. Tansey
Name: Casey M. Tansey
Title: Managing Member

By: /s/ Casey M. T
Name: Casey M
Title: Managing

USVP X AFFILIATE

By Presidio Manager

Its General Partner

By: /s/ Casey M. T.

Name: Casey M

Title: Managing

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/s/ Irwin Federman
IRWIN FEDERMAN

/s/ Casey M. Tansey
CASEY M. TANSE

/s/ Steven M. Krausz
STEVEN M. KRAUSZ

/s/ Jonathan D. Root
JONATHAN D. RC

/s/ Paul Matteucci
PAUL MATTEUCCI

/s/ Richard W. Lewi
RICHARD W. LEV

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