

| OMB APPROVAL | |
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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| 1. Name and Address of Reporting Person* <u>Frias Jaime A.</u> (Last) (First) (Middle) <u>C/O TREACE MEDICAL CONCEPTS, INC.</u> <u>203 FORT WADE RD., SUITE 150</u> (Street) <u>PONTE VEDRA FL 32081</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TREACE MEDICAL CONCEPTS, INC. [TMCI]</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>04/27/2021</u> | |

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 | | | |
| Common Stock | 04/27/2021 | | C | | 85,570 | A | (1) | 225,551 | I | Pensco Trust Company, LLC Custodian FBO Jaime A. Frias, IRA |
| Common Stock | 04/27/2021 | | C | | 42,785 | A | (1) | 372,016 | D | |
| Common Stock | 04/27/2021 | | S ⁽²⁾ | | 329,230 | D | \$17 ⁽²⁾ | 42,786 | 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 | Title | Amount or Number of Shares | | | | |
| Series A Preferred Stock | (1)(3) | 04/27/2021 | | J | | 1,976 | | (1)(3) | (1)(3) | Common Stock | 1,976 | \$0.00 | 85,570 | I | Pensco Trust Company, LLC Custodian FBO Jaime A. Frias, IRA |
| Series A Preferred Stock | (1)(3) | 04/27/2021 | | J | | 988 | | (1)(3) | (1)(3) | Common Stock | 988 | \$0.00 | 42,785 | D | |
| Series A Preferred Stock | (1) | 04/27/2021 | | C | | 85,570 | | (1) | (1) | Common Stock | 85,570 | \$0.00 | 0 | I | Pensco Trust Company, LLC Custodian FBO Jaime A. Frias, IRA |
| Series A Preferred Stock | (1) | 04/27/2021 | | C | | 42,785 | | (1) | (1) | Common Stock | 42,785 | \$0.00 | 0 | D | |

Explanation of Responses:

- Each share of the Issuer's Series A Preferred Stock automatically converted into one (1) share of the Issuer's Common Stock immediately upon the closing of the Issuer's initial public offering. The Shares had no expiration date.
- These shares were sold by the Reporting Person as a selling stockholder in conjunction with the Issuer's Form S-1 filing, Registration Number 333-254863. The offering closed on April 27, 2021. The reported sale price reflects the price at which the Reporting Person sold shares to the underwriters.
- The Reporting Person received Series A Preferred Stock as a payment-in-kind dividend.

Remarks:

Chief Legal & Compliance Officer, Secretary

/s/ Jaime A. Frias

04/29/2021

** Signature of Reporting Person

Date

* 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.