

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Sunshine Heart, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

86782U106

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 86782U106

13G

1. Names of Reporting Persons
GBS Venture Partners Pty Ltd

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Australia

5. Sole Voting Power

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. Shared Voting Power

0

7. Sole Dispositive Power

0

8. Shared Dispositive Power

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person
0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
0%

12. Type of Reporting Person (See Instructions)
FI

2

CUSIP No. 86782U106

13G

1. Names of Reporting Persons
GBS BioVentures II

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization
Australia

5. Sole Voting Power
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

6. Shared Voting Power
0

7. Sole Dispositive Power
0

8. Shared Dispositive Power
0

9. Aggregate Amount Beneficially Owned by Each Reporting Person
0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
0%

12. Type of Reporting Person (See Instructions)
FI

3

CUSIP No. 86782U106

13G

1. Names of Reporting Persons
GBS BioVentures III

2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization
Australia

5. Sole Voting Power
0

6. Shared Voting Power
0

7. Sole Dispositive Power
0

8. Shared Dispositive Power
0

9. Aggregate Amount Beneficially Owned by Each Reporting Person
0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
0%

12. Type of Reporting Person (See Instructions)
FI

4

CUSIP No. 86782U106

13G

Item 1.

- (a) Name of Issuer
Sunshine Heart, Inc.

- (b) Address of Issuer's Principal Executive Offices
12988 Valley View Road
Eden Prairie, Minnesota 55344

Item 2.

- (a) Name of Person Filing
GBS Venture Partners Pty Ltd
GBS BioVentures II Trust
GBS BioVentures III Trust

- (b) Address of the Principal Office or, if none, Residence
GBS Venture Partners Pty Ltd
5/71 Collins Street
Melbourne VIC 3000 Australia

GBS BioVentures II Trust

5/71 Collins Street
Melbourne VIC 3000 Australia

GBS BioVentures III Trust
5/71 Collins Street
Melbourne VIC 3000 Australia

-
- (c) Citizenship
GBS Venture Partners Pty Ltd – Australian
GBS BioVentures II Trust – Australian
GBS BioVentures III Trust - Australian
-
- (d) Title of Class of Securities
Common Stock
-
- (e) CUSIP Number
86782U106
-

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

5

CUSIP No. 86782U106

13G

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

GBS Venture Partners Pty Ltd

- (a) Amount beneficially owned:
0
-
- (b) Percent of class:
0%
-
- (c) Number of shares as to which the person has:
-
- (i) Sole power to vote or to direct the vote.
0
-
- (ii) Shared power to vote or to direct the vote
0
-
- (iii) Sole power to dispose or to direct the disposition of
0
-
- (iv) Shared power to dispose or to direct the disposition of.
0
-

GBS BioVentures II Trust

- (a) Amount beneficially owned:
0

(b) Percent of class:
0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote.
0

(ii) Shared power to vote or to direct the vote
0

(iii) Sole power to dispose or to direct the disposition of
0

(iv) Shared power to dispose or to direct the disposition of.
0

GBS BioVentures III Trust

(a) Amount beneficially owned:
0

(b) Percent of class:
0%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote.
0

(ii) Shared power to vote or to direct the vote
0

(iii) Sole power to dispose or to direct the disposition of
0

(iv) Shared power to dispose or to direct the disposition of
0

6

CUSIP No. 86782U106

13G

Instruction. For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Instruction. Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

See Item 4

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

(a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

7

CUSIP No. 86782U106

13G

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

GBS Venture Partners Pty Ltd

February 6, 2017

Date

/s/ Malin Delling

Signature

Malin Delling, Attorney-in-fact

Name/Title

GBS BioVentures II Trust

February 6, 2017

Date

/s/ Malin Delling

Signature

Malin Delling, Attorney-in-fact

Name/Title

GBS BioVentures III Trust

February 6, 2017

Date

/s/ Malin Delling

Signature

Malin Delling, Attorney-in-fact

Name/Title

Duly authorized under Powers of Attorney effective as of February 6, 2017, by and on behalf of Reporting Persons attached collectively hereto as Exhibit 24.

8

POWER OF ATTORNEY

The undersigned, GBS Venture Partners ATF GBS BioVentures II Trust, an entity duly organized under the laws of the Australia (the "Company"), does hereby make, constitute and appoint each of Malin Delling and Amy Saldamando acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5,13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 6th day of February, 2017.

GBS BioVentures II Trust

By: /s/ Benjamin Gust

Name: Benjamin Gust

Title: Director

POWER OF ATTORNEY

The undersigned, GBS Venture Partners ATF BioVentures III Trust, an entity duly organized under the laws of the Australia (the "Company"), does hereby make, constitute and appoint each of Malin Delling and Amy Saldamando acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5,13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 6th day of February 2017.

GBS BioVentures III Trust

By: /s/ Benjamin Gust

Name: Benjamin Gust

Title: Director

POWER OF ATTORNEY

The undersigned, GBS Venture Partners Pty Ltd., a corporation duly organized under the laws of the Australia (the "Company"), does hereby make, constitute and appoint each of Malin Delling and Amy Saldamando acting severally, as its true and lawful attorneys-in-fact, for the purpose of, from time to time, executing in its name and on its behalf, whether the Company is acting individually or as representative of others, any and all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5,13D, 13F, 13G and 13H and any amendments to any of the foregoing as may be required to be filed with the Securities and Exchange Commission, and delivering, furnishing or filing any such documents with the appropriate governmental, regulatory authority or other person, and giving and granting to each such attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Any such determination by an attorney-in-fact named herein shall be conclusively evidenced by such person's execution, delivery, furnishing or filing of the applicable document.

IN WITNESS WHEREOF, the undersigned has caused this power of attorney to be executed as of this 6th day of February 2017.

GBS Venture Partners Pty Ltd.

By: /s/ Benjamin Gust

Name: Benjamin Gust

Title: Director