

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

SCHEDULE 13G

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

(AMENDMENT NO. 2)*

Establishment Labs Holdings Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

G31249108

(CUSIP Number)

December 31, 2021

(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).

1. NAMES OF REPORTING PERSONS OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Pura Vida Investments, LLC

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
Delaware

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

1,319,398*

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,319,398*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

1,319,398*

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES
(see instructions) ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.50%**

12. TYPE OF REPORTING PERSON (see instructions)

IA

1. NAMES OF REPORTING PERSONS OR
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Efrem Kamen

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
USA

5. SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

6. SHARED VOTING POWER

1,319,398*

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,319,398*

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

1,319,398*

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES
(see instructions) ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.50%**

12. TYPE OF REPORTING PERSON (see instructions)

IN, HC

Item 1. (a) Name of Issuer**Establishment Labs Holdings Inc.****(b) Address of Issuer's Principal Executive Offices****Building B15 and 25, Coyo Free Zone, Alajuela, Costa Rica****Item 2. (a) Name of Person Filing****Pura Vida Investments, LLC**
Efrem Kamen
(collectively, the "Filers").**(b) The address of the principal place of the Filers is located at:****Pura Vida Investments, LLC 888 7th Avenue 6th Floor New York, New York 10106****(c) For citizenship of Filers, see Item 4 of the cover sheet for each Filer.****(d) Title of Class of Securities**

Common Stock

(e) CUSIP Number**G31249108****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).

Item 4. Ownership.

- (a) Amount beneficially owned: Pura Vida Investments LLC 1,319,398* shares Efreem Kamen 1,319,398* shares
- (b) Percent of class: Pura Vida Investments LLC 5.50%** Efreem Kamen 5.50%**
- (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 Pura Vida Investments LLC 1,319,398* shares Efreem Kamen 1,319,398* shares
 - (iii) Sole power to dispose or to direct the disposition of 0
 - (iv) Shared power to dispose or to direct the disposition of Pura Vida Investments, LLC 1,319,398* shares Efreem Kamen 1,319,398* shares

*Shares reported herein are held by Pura Vida Master Fund, Ltd. (the Pura Vida Master Fund), and certain separately managed accounts (the Accounts). Pura Vida Investments, LLC (PVI) serves as the investment manager to the Pura Vida Master Fund and the Accounts. Efreem Kamen serves as the managing member of PVI. By virtue of these relationships, the Reporting Persons may be deemed to have shared voting and dispositive power with respect to the Shares owned directly by the Pura Vida Master Fund and the Accounts. This report shall not be deemed an admission that the Reporting Persons are beneficial owners of the Shares for purposes of Section 13 of the Securities Exchange Act of 1934, as amended, or for any other purpose. Each of the Reporting Persons disclaims beneficial ownership of the Shares reported herein except to the extent of the Reporting Persons pecuniary interest therein.

** The ownership percentage above is calculated based on 24,003,667 Common Shares outstanding as of November 8, 2021, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 9, 2021.

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

N/A

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

N/A

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.

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.

Exhibits.

Exhibit A Joint Filing Agreement.

SIGNATURE

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.

Dated: February 14, 2022

Pura Vida Investments, LLC

By: /s/ Efrem Kamen, Managing Member

EXHIBIT A
AGREEMENT REGARDING JOINT FILING
OF STATEMENT ON SCHEDULE 13D OR 13G

The undersigned hereby consent and agree to file a joint statement on Schedule 13G under the Securities Exchange Act of 1934, as amended, with respect to the Common Stock of Establishment Labs Holdings Inc. beneficially owned by them, together with any or all amendments thereto, when and if appropriate. The parties hereto further consent this Statement pursuant to Rule 13d-1(k)(1)(iii) as an exhibit to Schedule 13G, thereby incorporating the same into such Schedule 13G.

Dated: February 14, 2022

Pura Vida Investments, LLC

By: /s/ Efrem Kamen, Managing Member