See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)		
Outlook Therapeutics, Inc.		38-3982704		
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact		
Joseph Manhede	609-619-3987	josephmanhede@outlooktherapeutics.com		
6 Number and street (or P.O. box if mail is not	delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact		
485 Route 1 South, Building F, Suite 320		lselin, NJ 08830		
8 Date of action	9 Classification and description			
March 14, 2024	1-for-20 Reverse Stock Split			
10 CUSIP number 11 Serial number(s	s) 12 Ticker symbol	13 Account number(s)		
69012T 305	OTLK			
Part II Organizational Action Attac	h additional statements if needed. See	back of form for additional questions.		
14 Describe the organizational action and, if a	pplicable, the date of the action or the date a	against which shareholders' ownership is measured for		
the action ► On March 14, 2024 Outlook	Therapeutics, Inc. "OTLK" effected a one	e-for-twenty reverse stock split for its shares. At the		
effective time of the reverse split, every twenty	y (20) issued and outstanding shares of co	ommon stock will automatically be combined into		
one (1) issued and outstanding share of comm	non stock without any change in the par v	alue per share. Fractional shares will not be issued.		
Shareholders otherwise entitled to receive fra-	ctional shares were treated as though suc	ch fractional shares were redeemed.		

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The stock split will be treated as a tax-free reorganization under IRC Section 358(A).

Shareholders are required to allocate their aggregate tax basis in the existing shares held immediately prior to the stock split among the shares held immediately after the stock split, including fractional shares. Shareholders who receive cash in lieu of fractional shares will be treated as having such fractional shares redeemed in a transaction assumed to result in a sale of such fractional shares.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► Post-split basis per share is equal to the pre split basis per share multiplied by 20. For example, a shareholder with 100 pre split shares with a basis of \$10.00 per share at close of business on March 14, 2024 would receive 5 post split shares with a basis \$200. While the basis per share is impacted, the basis of the shareholder's total investment remains unchanged.

Form	8937	(12-	-201	17)
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Part II	Organizational Action (continued)	

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► In general, a shareholder's aggregate tax basis in his or her shares prior to the share split should be allocated in proportion to the decreased number of shares under IRC Sections 354, 358, and 368(a).

18 Can any resulting loss be recognized? ► Except to the extent of cash received in lieu of fractional shares, shareholders will generally not recognize a gain or loss as a result of the stock split. In general, if a shareholder receives cash in lieu of fractional shares, the shareholder will recognize capital gain or loss based on the difference between the amount of cash received and the shareholder's adjusted tax basis in the fractional shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► <u>The reportable year is 2024 for</u> taxpayers reporting taxable income on a calendar year basis. For shareholders reporting taxable income on a basis other than calendar year, the reportable tax year is the shareholder's tax year that includes March 14, 2024.

Disclaimer: The information in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account the specific circumstances that may apply to particular categories of shareholders. Each holder is urged to consult his, her or its own tax advisor regarding the consequences of the transactions described herein, including the impact on tax basis resulting therefrom.

		Jnder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
Sign Here	Signa	gnature M		Date ► April 18, 2024		
	Print	your name ► Lawrence A. Keny	on	Title► CFC)	
Paid		Print/Type preparer's name	Preparer's signature	Date	Check 🗌 if	PTIN
Prepa	rer	Drew Stonesifer	D-S+6	4/17/2024	self-employed	P01946247
Use O					Firm's EIN ►	13-5565207
0300		Firm's address ► 1601 Market Street Philadelphia, PA 19103-2499			Phone no.	267-256-7000
Send Fo	rm 89	37 (including accompanying statements)	to: Department of the Treasury, Internal Re	evenue Service, Og	den, UT 84201	-0054