

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).

1. Name and Address of Reporting Person* <u>THURMAN RANDY H</u> _____ (Last) (First) (Middle) <u>C/O OUTLOOK THERAPEUTICS, INC.</u> <u>4260 US ROUTE 1</u> _____ (Street) <u>MONMOUTH NJ 08852</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Outlook Therapeutics, Inc. [ OTLK ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
			3. Date of Earliest Transaction (Month/Day/Year) <u>10/01/2020</u>			
			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	

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			

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
Stock Option (Right to Buy)	\$0.71	10/01/2020		A		259,297		(1)	10/01/2030	Common Stock	259,297	\$0.00	259,297	D	
Stock Option (Right to Buy)	\$0.7052	10/05/2020		A		396,809		(2)	10/05/2030	Common Stock	396,809	\$0.5141	396,809	D	

Explanation of Responses:

- The options were granted under the Issuer's 2015 Equity Incentive Plan (the "2015 Plan") and shall vest in full on October 1, 2021, subject to the Reporting Person providing continuous service to the Issuer on such date and subject to acceleration upon a Change in Control as defined in the 2015 Plan, subject to the Reporting Person providing continuous service to the Issuer through such event.
- The options were granted under the 2015 Plan in lieu of \$204,000 cash fees payable under the Issuer's non-employee Director compensation program and vest in four equal quarterly installments on the last day of each fiscal quarter such that they are vested in full on September 30, 2021, subject to the Reporting Person providing continuous service to the Issuer on such date and subject to acceleration upon a Change in Control as defined in the 2015 Plan.

Remarks:

/s/ Lawrence Kenyon, Attorney-in-Fact 10/05/2020

\*\* 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 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.