

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Frazier Life Sciences IX, L.P.</u> (Last) (First) (Middle) 601 UNION STREET SUITE 3200 (Street) SEATTLE WA 98101 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Phathom Pharmaceuticals, Inc. [PHAT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/29/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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			
Common Stock	10/29/2019		C		1,353,640	A	\$15.2 ⁽¹⁾	6,231,638	D ⁽²⁾	
Common Stock	10/29/2019		P		1,052,631	A	\$19	7,284,269	D ⁽²⁾	

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				
Convertible Promissory Notes	(1)	10/29/2019		C			\$20,575,342.48	(1)	05/07/2020 ⁽¹⁾	Common Stock	1,353,640	(1)	0	D ⁽²⁾	

1. Name and Address of Reporting Person*
Frazier Life Sciences IX, L.P.
 (Last) (First) (Middle)
 601 UNION STREET
 SUITE 3200
 (Street)
 SEATTLE WA 98101
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Topper James N
 (Last) (First) (Middle)
 C/O PHATHOM PHARMACEUTICALS, INC.
 2150 E. LAKE COOK ROAD, SUITE 800
 (Street)
 BUFFALO GROVE IL 60089
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Heron Patrick J
 (Last) (First) (Middle)
 601 UNION STREET, SUITE 3200
 (Street)
 SEATTLE WA 98101
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

[FHMLS IX, L.L.C.](#)

(Last) (First) (Middle)
601 UNION STREET, SUITE 3200

(Street)
SEATTLE WA 98101

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FHMLS IX, L.P.](#)

(Last) (First) (Middle)
601 UNION STREET, SUITE 3200

(Street)
SEATTLE WA 98101

(City) (State) (Zip)

Explanation of Responses:

1. Immediately prior to the closing of the Issuer's initial public offering, the outstanding principal and unpaid accrued interest due on the Convertible Promissory Notes automatically converted into shares of the Issuer's Common Stock based on a conversion price of \$15.20 per share.

2. The shares reported herein are held of record by Frazier Life Sciences IX, L.P. ("FLS IX"). The general partner of FLS IX is FHMLS IX, L.P., and the general partner of FHMLS IX, L.P. is FHMLS IX, L.L.C. James Topper and Patrick Heron are the sole managing members of FHMLS IX, L.L.C. and share voting and investment power of the securities held by FLS IX. Dr. Topper and Mr. Heron disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.

Remarks:

[Frazier Life Sciences IX, L.P. By:](#)
[FHMLS IX, L.P., its general](#)
[partner By: FHMLS IX, L.L.C.,](#) 10/30/2019
[its general partner By: /s/ James](#)
[Topper Name: James Topper](#)
[Title: Managing Member](#)
[/s/ James Topper](#) 10/30/2019
[/s/ Patrick Heron](#) 10/30/2019
[FHMLS IX, L.L.C. By: /s/ James](#)
[Topper Name: James Topper](#) 10/30/2019
[Title: Managing Member](#)
[FHMLS IX, L.P., its general](#)
[partner By: FHMLS IX, L.L.C.,](#)
[its general partner By: /s/ James](#) 10/30/2019
[Topper Name: James Topper](#)
[Title: Managing Member](#)

** 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.