FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

STATEMENT	OF CHANGES	S 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 ar		Reporting Person*		<u>P</u>	hath	om Pha	ırma	ker or Trading	<u>, Ínc.</u> [P	нат]		ck all applica Director Officer (able)	Perso	on(s) to Issue 10% Ow Other (sp	ner
(Last)	,	irst)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 01/18/2024					below) below) Chief Operating Officer						
C/O PHA	ATHOM PH	ARMACEUTIC	CALS, INC.										орин	8		
100 CAN	MPUS DRIV	/E, SUITE 102		4.	If Ame	endment, [Date o	of Original File	ed (Month/Da	ıy/Year)	Line)		·	Ü	(Check Appl	icable
(Street)											X		,		rting Person	
' '	AM PAK N	J	07932		Form filed by More than One Reporting Person					ng						
(City)	(S	tate)	(Zip)	F	Rule	10b5-	1(c)	Transac	tion Ind	ication						
					Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.											
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
Date		. Transaction ate Month/Day/	Execution Date		Code (Instr.			5. Amoun Securities Beneficia Owned Fo	Form (D) or ollowing (I) (In:		Direct III Indirect E str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
								Code V	Amount	(A) o (D)	r Price	Transaction (Instr. 3 and	on(s)			
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/Yea	Code (Transaction Derivative Code (Instr. Securities		6. Date Exercisable and Expiration Date (Month/Day/Year) T. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4)		ies g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	ly	Ownership of Inc Form: Bene Direct (D) Owner	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4))11(2)		
Stock Option (Right to Buy)	\$7.6	01/18/2024		A		130,000		(1)	01/17/2034	Common Stock	130,000	\$0.00	130,000	0	D	

Explanation of Responses:

1. The stock option will vest with respect to 25% of the shares of common stock on January 18, 2025, and will vest with respect to the remaining shares in equal monthly installments over the following three years, subject to the reporting person's continuous service to the Company on the applicable vesting dates.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Larry Miller, Attorney-in-01/22/2024 Fact for Azmi Nabulsi

** 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of the Chief Executive Officer, who is currently Terrie Curran, the Chief Financial Officer, who is currently Molly Henderson, and the General Counsel and Corporate Secretary, who is currently Larry Miller, and their respective successors, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Phathom Pharmaceuticals, Inc., a Delaware corporation (the "Company") and/or beneficial owner of more than 10% of the Company's capital stock, Forms 3, 4, and 5 and any amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against an losses, claims, damages or liabilities (or actions in these reports) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 (including amendments thereto) or Form ID and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney supersedes any power of attorney previously execute by the undersigned regarding the purposes outlined in the first paragraph hereof ("Prior Powers of Attorney"), and the authority of the attorney-in-fact named in any Prior Powers of Attorney is hereby revoked. Notwithstanding the foregoing, the undersigned hereby ratifies and approves any actions taken pursuant to any Prior Powers of Attorney for any of the purposes set forth herein, including without limitation the granting thereof to any substitute attorney-in-fact.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this $19th\ day\ of\ January,\ 2024.$

Signature: /s/ Azmi Nabulsi

Name: Azmi Nabulsi