

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>TAKEDA PHARMACEUTICAL CO LTD</u> (Last) (First) (Middle) 1-1, NIHONBASHI-HONCHO 2-CHOME (Street) CHUO-KU, TOKYO M0 103-8668 (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) 05/03/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/03/2021		s ⁽¹⁾		3,157	D	\$37.6 ⁽²⁾	1,080,843	D	
Common Stock	05/03/2021		s ⁽¹⁾		11,272	D	\$38.45 ⁽³⁾	1,069,571	D	
Common Stock	05/03/2021		s ⁽¹⁾		203	D	\$39.06 ⁽⁴⁾	1,069,368	D	
Common Stock	05/04/2021		s ⁽¹⁾		11,070	D	\$35.5 ⁽⁵⁾	1,058,298	D	
Common Stock	05/04/2021		s ⁽¹⁾		4,690	D	\$36.21 ⁽⁶⁾	1,053,608	D	
Common Stock	05/04/2021		s ⁽¹⁾		3,500	D	\$37.47 ⁽⁷⁾	1,050,108	D	
Common Stock	05/04/2021		s ⁽¹⁾		100	D	\$38.53	1,050,008	D	

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)					

Explanation of Responses:

- The sales reported herein were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on April 2, 2021.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$37.04 to \$38.03. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$38.04 to \$38.92. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$38.96 to \$39.16. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$35.00 to \$35.97. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$36.00 to \$36.93. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.
- Reflects the weighted average sale price. This transaction was executed in multiple trades at prices ranging from \$37.04 to \$37.99. Information regarding the number of shares sold at each separate price will be provided upon request by the Staff of the Securities and Exchange Commission, the Issuer or any security holder of the Issuer.

Remarks:

/s/ Amit Singh, Senior Vice
 President and Head of
 Treasury of Takeda
 Pharmaceutical Company
 Limited

05/05/2021

** 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.

