FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| | 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).

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

| 1. Name ar | 2. Issuer Name and Ticker or Trading Symbol Phathom Pharmaceuticals, Inc. [PHAT] | | | | | | | | | 5. Relationship of Reporting Person(s) to Iss (Check all applicable) Director 10% Owr | | | | | | | | | |
|---|--|------------|---|-----------------------------|---|---|------------------|---------|---|---|----------------------------------|--------------------------------------|---|--|--|---|------|--|---|
| (Last) | ast) (First) (Middle) /O PHATHOM PHARMACEUTICALS, INC. | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 05/22/2023 | | | | | | | | X | Officer (give title below) CFO a | | nd C | Other (below) | specify |
| 100 CAMPUS DRIVE, SUITE 102 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Chuline) X Form filed by One Reporting | | | | • | |
| (Street) | treet) LORHAM NJ 07932 | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) | (St | | Rule 10b5-1(c) Transaction Indication 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. | | | | | | | | | | | | ntended | | | | |
| | | Table | I - N | Non-Derivat | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transacti | | | | 2. Transaction | 2A. Deen | | ned n Date, | 3. T | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or | | | r 5. and 5) Se Be Ov | | . Amount of ecurities eneficially wned ollowing | | n: Direct or rect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | С | Code V | | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | ľ | | | |
| Common | Stock | 05/22/2023 | 23 | | | | S ⁽¹⁾ | | 2,110 ⁽²⁾ | D | \$12.874 | 14 ⁽³⁾ | 70,466 | | | D | | | |
| Common Stock | | | | | | | | | | | | | | | | 338.86 | | | By 401(k) |
| | | Tab | le I | I - Derivativ (e.g., put | | | | | | | sposed of , converti | | | | Owne | ed | | | |
| 1. Title of Derivative Security (Instr. 3) | ative Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any | | | ecution Date, ny | 4. Transaction Code (Instr. 8) | | | | Exp (Mo | iration | ercisable and Date ylYear) | Amo Secu Unde Deriv Secu | cle and unt of irities erlying vative irity r. 3 and 4) | Deri Sec | . Price of lerivative lecurity nstr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4) | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exe | e rcisabl | Expiration le Date | n Title | Amount or Number of Shares | | | | | | |

Explanation of Responses:

- 1. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 28, 2022.
- $2. \ Represents \ shares \ sold \ to \ satisfy \ tax \ withholding \ obligations \ upon \ the \ settlement \ of \ restricted \ stock \ units.$
- 3. The price reported in Column 4 is a weighted average price. These shares were sold in two transactions at prices 12.87 and 13.06. The reporting person undertakes to provide the Issuer, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Remarks:

/s/ Larry Miller, Attorney-in-Fact for Molly Henderson

05/23/2023

** 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.