

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

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>Topper James N</u>  (Last) (First) (Middle) <u>C/O PHATHOM PHARMACEUTICALS, INC.</u> <u>100 CAMPUS DRIVE, SUITE 102</u>  (Street) <u>FLORHAM</u> <u>NJ</u> <u>07932</u> <u>PARK,</u>  (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/25/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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

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	05/25/2023		A		9,000 <sup>(1)</sup>	A	\$0.00	21,596	D	
Common Stock								5,827,415	I	By Frazier Life Sciences IX, L.P. <sup>(2)</sup>
Common Stock								1	I	See footnote <sup>(3)</sup>
Common Stock								3,912	I	See footnote <sup>(4)</sup>

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					
Stock Option (Right to Buy)	\$11.72	05/25/2023		A		15,000		<sup>(5)</sup>	05/24/2033	Common Stock	15,000		D	

Explanation of Responses:

- The Restricted Stock Units ("RSUs") were granted on May 25, 2023, pursuant to the Issuer's Non-Employee Director Compensation Program. 100% of the total number of RSUs granted shall vest on the first to occur of (A) the first anniversary of the date of grant or (B) the next occurring annual meeting of the Issuer's stockholders, subject to the Reporting Person's continuing service on the Board through such vesting date. Each RSU represents a contingent right to receive one share of common stock of the Issuer.
- 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.
- Represents shares held of record by 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.
- Represents shares held of record by Topper Group III LLC. Dr. Topper is a manager of Topper Group III LLC and has voting and investment power of the securities held by Topper Group III LLC.
- The option was granted pursuant to the Issuer's Non-Employee Director Compensation Program. The option shall vest and/or become exercisable on the first to occur of (A) the first anniversary of the date of grant or (B) the next occurring annual meeting of the Issuer's stockholders, subject to the Reporting Person's continuing in service on the Board through such vesting date.

Remarks:

/s/ Larry Miller, Attorney-in-Fact for James Topper 05/30/2023

\*\* 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.