

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>TAKEDA PHARMACEUTICAL CO LTD</u> (Last) (First) (Middle) <u>1-1, NIHONBASHI-HONCHO 2-CHOME</u> (Street) <u>CHUO-KU, M0 103-8668</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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>11/04/2021</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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	11/04/2021		X		228,696 ⁽¹⁾	A	\$0 ⁽¹⁾	1,100,001	D	
Common Stock	11/04/2021		S		1 ⁽¹⁾	D	\$19	1,100,000	D	
Common Stock	11/04/2021		S		1,000,000	D	\$20.85	100,000	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)	Date Exercisable	Expiration Date						Title
Warrants	\$0.0 ⁽¹⁾	11/04/2021		X			228,696 ⁽¹⁾	10/29/2019	05/07/2029	Common Stock	228,696	\$0	7,359,304	D	

Explanation of Responses:

1. On November 4, 2021, the Reporting Person exercised a Warrant to purchase 228,696 shares of the Issuers common stock with an exercise price of \$0.00004613 per share. The Reporting Person paid the exercise price on a cashless basis in accordance with the terms of such Warrants, resulting in the Issuer withholding a number of shares (or portion thereof) to satisfy the exercise price and issuing to the Reporting Person the remaining number of shares. The Issuer also paid the Reporting Person \$8.45 in lieu of a fractional share.

Remarks:

/s/ Amit Singh, Senior Vice
President and Head of Treasury 11/08/2021
of Takeda Pharmaceutical
Company Limited

** 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.