

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No. __)*

Outset Medical, Inc.

(Name of Issuer)

Common stock, par value \$0.001 per share

(Title of Class of Securities)

690145107

(CUSIP Number)

September 15, 2020

Date of Event Which Requires Filing of the Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Partner Fund Management, L.P.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 2,640,477 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%¹		
12.	TYPE OF REPORTING PERSON IA; PN		

¹ The percentages reported in this Schedule 13G are based upon 42,328,294 shares of common stock outstanding following the underwriters' exercise of their option to purchase additional shares (as set forth in the issuer's prospectus filed with the Securities and Exchange Commission on September 16, 2020). All of the other numbers and percentages reported in this Schedule 13G are as of 9:00 a.m. (ET) on the date of filing.

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Partner Fund Management GP, LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 2,640,477 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.2%		
12.	TYPE OF REPORTING PERSON 00		

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Partner Investment Management, L.P.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 232,514 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.5%		
12.	TYPE OF REPORTING PERSON IA; PN		

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Partner Investment Management GP, LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 232,514 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.5%		
12.	TYPE OF REPORTING PERSON OO		

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Brian D. Grossman		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 2,872,991 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8%		
12.	TYPE OF REPORTING PERSON IN		

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Christopher M. James		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3.	SEC USE ONLY		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 0	
	6.	SHARED VOTING POWER 2,872,991 shares	
	7.	SOLE DISPOSITIVE POWER 0	
	8.	SHARED DISPOSITIVE POWER See Row 6 above	
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON See Row 6 above		
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.8%		
12.	TYPE OF REPORTING PERSON IN		

- Item 1(a) Name of Issuer**
Outset Medical, Inc.
- Item 1(b) Address of Issuer's Principal Executive Offices**
3052 Orchard Drive
San Jose, California
- Item 2(a) Name of Person Filing**
This Schedule 13G is being jointly filed by Partner Fund Management, L.P. ("PFM"), Partner Fund Management GP, LLC ("PFM-GP"), Partner Investment Management, L.P. ("PIM"), Partner Investment Management GP, LLC ("PIM-GP"), Brian D. Grossman ("Grossman") and Christopher M. James ("James" and, collectively with PFM, PFM-GP, PIM, PIM-GP and Grossman, the "Reporting Persons") with respect to shares of common stock of the above-named issuer owned by PFM Healthcare Master Fund, L.P., a Cayman Islands limited partnership ("HCM"), Partner Investments, L. P. a Delaware limited partnership ("PI"), and PFM Liquidating Sidepocket Fund, L.P., a Delaware limited partnership ("LSF", and, collectively with HCM and PI, the "Funds").
- PFM is the investment advisor for HCM. PIM is the investment advisor for PI and LSF. PFM-GP and PIM-GP are, respectively, the general partners of PFM and PIM. Grossman is the portfolio manager for the health care strategy for the Funds. Grossman and James are co-managing members of PFM-GP and PIM-GP.
- The filing of this statement shall not be construed as an admission that any of the Reporting Persons is the beneficial owner of any securities covered by the statement other than the securities actually owned by such person (if any).
- Item 2(b) Address of Principal Business Office**
The address of the principal business office of each of the Reporting Persons is c/o Partner Fund Management, L.P., 4 Embarcadero Center, Suite 3500, San Francisco, CA 94111.
- Item 2(c) Citizenship**
Each of PFM and PIM is organized as a limited partnership under the laws of the State of Delaware. Each of PFM-GP and PIM-GP is organized as a limited liability company under the laws of the State of Delaware. Each of Grossman and James is a U.S. citizen.
- Item 2(d) Title of Class of Securities**
Common stock, \$0.001 par value
- Item 2(e) CUSIP Number**
690145107
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Item 3 **If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: _____.

Item 4 Ownership**A. Partner Fund Management, L.P. and Partner Fund Management GP, LLC**

- (a) PFM and PFM-GP may be deemed to beneficially own 2,640,477 shares of Common Stock.
- (b) The number of shares PFM and PFM-GP may be deemed to beneficially own constitutes approximately 6.2% of the Common Stock outstanding.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 2,640,477
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 2,640,477

B. Partner Investment Management, L.P. and Partner Investment Management GP, LLC

- (a) PIM and PIM-GP may be deemed to beneficially own 232,514 shares of Common Stock.
 - (b) The number of shares PIM and PIM-GP may be deemed to beneficially own constitutes approximately 0.5% of the Common Stock outstanding.
 - (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 232,514
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- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 232,514

C. Brian D. Grossman

- (a) Grossman may be deemed to beneficially own 2,872,991 shares of Common Stock.
- (b) The number of shares Grossman may be deemed to beneficially own constitutes approximately 6.8% of the Common Stock outstanding.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 2,872,991
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 2,872,991

D. Christopher M. James

- (a) James may be deemed to beneficially own 2,872,991 shares of Common Stock.
- (b) The number of shares James may be deemed to beneficially own constitutes approximately 6.8% of the Common Stock outstanding.
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 2,872,991
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 2,872,991

- Item 5 Ownership of Five Percent or Less of a Class**
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .
- Item 6 Ownership of More than Five Percent on Behalf of Another Person**
Not Applicable
- Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company**
See Item 2 above
- Item 8 Identification and Classification of Members of the Group**
Not Applicable
- Item 9 Notice of Dissolution of Group**
Not Applicable
- Item 10 Certification**
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.
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After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 25th day of September, 2020.

PARTNER FUND MANAGEMENT, L.P.

By: Partner Fund Management GP, LLC
its general partner

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

PARTNER INVESTMENT MANAGEMENT, L.P.

By: Partner Investment Management GP, LLC,
its general partner

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

BRIAN D. GROSSMAN

By: /s/ Darin Sadow
Darin Sadow, attorney-in-fact^{*}

PARTNER FUND MANAGEMENT GP, LLC

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

PARTNER INVESTMENT MANAGEMENT GP, LLC

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

CHRISTOPHER M. JAMES

By: /s/ Darin Sadow
Darin Sadow, attorney-in-fact^{**}

^{*} Darin Sadow is signing on behalf of Brian Grossman as attorney-in-fact pursuant to a power of attorney dated August 4, 2011, and incorporated by reference herein. The power of attorney was filed as an attachment to a filing by certain of the Reporting Persons on Schedule 13G for K-V Pharmaceutical Company on August 5, 2011.

^{**} Darin Sadow is signing on behalf of Christopher M. James as attorney-in-fact pursuant to a power of attorney dated August 4, 2011, and incorporated by reference herein. The power of attorney was filed as an attachment to a filing by certain of the Reporting Persons on Schedule 13G for K-V Pharmaceutical Company on August 5, 2011.

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on Schedule 13G filed herewith (and any amendments thereto), relating to the common stock of Outset Medical, Inc., a Delaware corporation, is being filed jointly with the Securities and Exchange Commission pursuant to Rule 13d-1(c) under the Securities Exchange Act of 1934, as amended, on behalf of each of the undersigned.

This Agreement may be executed in counterparts and each of such counterparts taken together shall constitute one and the same instrument.

Dated this 25th day of September, 2020.

PARTNER FUND MANAGEMENT, L.P.

By: Partner Fund Management GP, LLC
its general partner

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

PARTNER FUND MANAGEMENT GP, LLC

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

PARTNER INVESTMENT MANAGEMENT, L.P.

By: Partner Investment Management GP, LLC,
its general partner

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

PARTNER INVESTMENT MANAGEMENT GP, LLC

By: /s/ Darin Sadow
Darin Sadow, Authorized Signatory

BRIAN D. GROSSMAN

By: /s/ Darin Sadow
Darin Sadow, attorney-in-fact

CHRISTOPHER M. JAMES

By: /s/ Darin Sadow
Darin Sadow, attorney-in-fact
