| SEC Form 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
|-------------------------|-----------|
| Estimated average burde | en |
| 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

| | | | | | | | | | | | Jompany Act | 01 10 40 | | | | | | | | | | |
|---|---|--|------------|---------------------------------|----------------------------|--|---|-------------------------|---|-----------------------------|---|---------------------|--|---|---|--|--|---|---|--|--|--|
| 1. Name and Address of Reporting Person* Trigg Leslie | | | | | | | 2. Issuer Name and Ticker or Trading Symbol Outset Medical, Inc. [OM] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| (Last) (First) (Middle) 3052 ORCHARD DRIVE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/03/2022 | | | | | | | | X Director 10% Owner X Officer (give title below) Other (specify below) Chief Executive Officer | | | | | | | | |
| (Street) SAN JOSE CA 95134 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting | | | | | | | |
| (City) | (S | | | | | | | | <u> </u> | <u> </u> | <u> </u> | | Person | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Tra Date | | | | 2. Transac Date | . Transaction | | 2A. Deemed Execution Date, | | 3. Transaction Code (Instr. 8) | | A. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an | | | 5. Amou 5) Securiti Benefic Owned | | int of es ially Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Direct Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | | | | | | |
| Common Stock | | | | 01/03/2 | | | М | | 20,000 | A | \$ <mark>3.8</mark> | \$3.88 | | 0,567 | | D | | | | | | |
| Common Stock | | | 01/03/2022 | | | | | S ⁽¹⁾ | | 20,000 | D | \$47.09 | 547.0976 ⁽²⁾ | | 0,567 | | D | | | | | |
| Common Stock | | | 01/03/2022 | | | | | М | | 12,500 | A | \$ <mark>3.8</mark> | \$3.88 | | 263,067 | | D | | | | | |
| Common Stock | | | 01/03/2022 | | | | | S ⁽¹⁾ | | 12,500 | D | \$47.09 | \$47.0996 ⁽³⁾ | | 250,567 | | D | | | | | |
| Common Stock | | | 01/03/2022 | | | | | М | | 10,000 | A | \$ <mark>3.8</mark> | \$3.88 | | 260,567 | | D | | | | | |
| Common Stock | | | 01/03/2022 | | | | S ⁽¹⁾ | | 10,000 | D | \$47.0866 ⁽⁴⁾ | | 250,567 | | | D | | | | | | |
| Common Stock | | | | | | | | | | | | | 8,770 | | | I | Trigg Family Trust | | | | | |
| | | - | Table | | | | | | | | posed of, , converti | | | | wned | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | if any | emed ion Date, /Day/Year) | 4. Transa Code 8) | 5. Number of | | Expira | te Exer ation D th/Day/ | cisable and ate Year) | 7. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4) | | D | Price of erivative ecurity 1str. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | i Iy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Natur of Indired Beneficia Ownersh (Instr. 4) | | | | |
| | | | | | Code | v | (A) | (D) | Date Exerc | isable | Expiration Date | Title | Amour or Numbe of Shares | er | | | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$3.88 | 01/03/2022 | | | М | | | 20,000 | (| 5) | 09/19/2027 | Commor Stock | ¹ 20,00 | 00 | \$0.0 | 138,21 | 1 | D | | | | |

Explanation of Responses:

\$3.88

\$3.88

01/03/2022

01/03/2022

buy) Non-Qualified

Stock

Option (right to buy) Non-Qualified Stock

Option

(right to buy)

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2020.

Μ

Μ

2. The price reported in Column 4 is a weighted average price. The shares of common stock of the Issuer were sold in multiple transactions at prices ranging from: \$45.00-\$45.99 - 1,040 shares; \$46.00-\$46.99 - 3,779 shares; \$47.00-\$47.99 - 15,181 shares. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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.

(5)

(5)

12 500

10,000

3. The price reported in Column 4 is a weighted average price. The shares of common stock of the Issuer were sold in multiple transactions at prices ranging from: \$45.00-\$45.99 - 775 shares; \$46.00-\$46.99 - 1,691 shares; \$47.00-\$47.99 - 10,034 shares. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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.

4. The price reported in Column 4 is a weighted average price. The shares of common stock of the Issuer were sold in multiple transactions at prices ranging from: \$45.00-\$45.99 - 700 shares; \$46.00-\$46.99 - 1,784 shares; \$47.00-\$47.99 - 7,366; \$48.00 - \$48.99 - 150 shares. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, 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.

5. This option vested in 48 equal monthly installments beginning on October 19, 2017.

Common Stock

Common

Stock

09/19/2027

09/19/2027

12,500

10,000

\$0.0

\$<mark>0.0</mark>

125,711

115,711

D

D

** 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.