

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**Outset Medical, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**3845**  
(Primary Standard Industrial  
Classification Code Number)

**20-0514392**  
(I.R.S. Employer  
Identification Number)

**3052 Orchard Dr.  
San Jose, California 95134  
(669) 231-8200**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Leslie Trigg  
Chief Executive Officer  
Outset Medical, Inc.  
3052 Orchard Dr.  
San Jose, California 95134  
(669) 231-8200**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*With copies to:*

**Frank F. Rahmani  
Robert A. Ryan  
Helen Theung  
Sidley Austin LLP  
555 California Street, Suite 2000  
San Francisco, CA 94104  
(650) 565-7000**

**Nathan Ajiashvili  
Brian Cuneo  
Salvatore Vanchieri Jr.  
Latham & Watkins LLP  
885 Third Avenue  
New York, NY 10022  
(212) 906-1200**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  **333-248225**

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has not elected to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**CALCULATION OF REGISTRATION FEE**

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED (1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2)	AMOUNT OF REGISTRATION FEE (2)(3)
Common stock, \$0.001 par value per share	1,553,777	\$27.00	\$41,951,979	\$5,446

- (1) The Registrant is registering 1,553,777 shares of common stock pursuant to this Registration Statement, which includes 202,666 shares which the underwriters have the option to purchase. Does not include shares of common stock that the Registrant previously registered on Registration Statement on Form S-1 (File No. 333-248225), as amended (the "Registration Statement").
- (2) The registration fee is calculated in accordance with Rule 457(a) under the Securities Act of 1933, as amended (the "Securities Act"), based on the proposed maximum aggregate offering price.
- (3) The Registrant previously registered 8,740,000 shares of its common stock on the Registration Statement, which was declared effective by the Securities and Exchange Commission on September 14, 2020, for which the registrant previously paid a filing fee of \$27,227. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having the proposed maximum aggregate offering price of \$41,951,979 is hereby registered, which includes shares the underwriters have the option to purchase.

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**This registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.**

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## EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

Pursuant to Rule 462(b) under the Securities Act of 1933, as amended (“Securities Act”), Outset Medical, Inc. (“Registrant”) is filing this Registration Statement on Form S-1 (this “Registration Statement”) with the Securities and Exchange Commission (“Commission”). This Registration Statement relates to the public offering of securities contemplated by the Registration Statement on Form S-1, as amended (File No. 333-248225) (the “Prior Registration Statement”), which the Registrant originally filed with the Commission on [August 21, 2020](#), and subsequently amended on [September 9, 2020](#), and which the Commission declared effective on September 14, 2020.

The Registrant is filing this Registration Statement for the sole purpose of increasing the aggregate number of shares of common stock, par value \$0.001 per share, offered by the Registrant by 1,553,777 shares, 202,666 of which are subject to purchase upon exercise of the underwriters’ option to purchase additional shares of the Registrant’s common stock. The additional shares that are being registered for issuance and sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Registration Fee table contained in the Prior Registration Statement. The information set forth in the Prior Registration Statement, including all amendments and exhibits thereto, are incorporated by reference herein.

The required opinion and consents are listed on the Exhibit Index attached hereto and filed herewith.

### EXHIBIT INDEX

<b>Exhibit number</b>	<b>Description</b>
5.1	<a href="#">Opinion of Sidley Austin LLP</a>
23.1	<a href="#">Consent of KPMG LLP, independent registered public accounting firm.</a>
23.2	<a href="#">Consent of Sidley Austin LLP (included in Exhibit 5.1)</a>
24.1†	<a href="#">Power of Attorney</a>

† Incorporated by reference to the Registrant’s Registration Statement on Form S-1 (File No. 333-248225) filed with the Commission on August 21, 2020, and subsequently amended on September 9, 2020.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in San Jose, California, on the 14th day of September 2020.

### Outset Medical, Inc.

By: /s/ Leslie Trigg  
Leslie Trigg  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature	Title	Date
<u>/s/ Leslie Trigg</u> Leslie Trigg	President and Chief Executive Officer; Director (Principal Executive Officer)	September 14, 2020
<u>/s/ Rebecca Chambers</u> Rebecca Chambers *	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer) Chairman of the Board of Directors	September 14, 2020
<u>D. Keith Grossman</u> *		September 14, 2020
<u>Thomas J. Carella</u> *	Director	September 14, 2020
<u>Patrick T. Hackett</u> *	Director	September 14, 2020
<u>Jim Hinrichs</u> *	Director	September 14, 2020
<u>Ali Osman</u> *	Director	September 14, 2020

\*By: /s/ Leslie Trigg  
Leslie Trigg  
Attorney-in-Fact

**SIDLEY**SIDLEY AUSTIN LLP  
787 SEVENTH AVENUE  
NEW YORK, NY 10019  
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AMERICA • ASIA PACIFIC • EUROPE

September 14, 2020

Outset Medical, Inc.  
3052 Orchard Dr.  
San Jose, California 95134Re: 1,553,777 Shares of Common Stock, \$0.001 par value per share

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-1 filed by Outset Medical, Inc., a Delaware corporation (the “Company”), with the Securities and Exchange Commission (the “SEC”) on the date hereof pursuant to Rule 462(b) (the “Additional Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”). The Additional Registration Statement relates to the registration under the Securities Act of 1,553,777 shares (including an aggregate of 202,666 shares that may be sold by the Company pursuant to the exercise of the underwriters’ option to purchase shares to cover overallocments under the Underwriting Agreement (as defined below)) of Common Stock, \$0.001 par value per share (the “Additional Shares”), of the Company. The Additional Registration Statement incorporates by reference the Registration Statement on Form S-1, File No. 333-248225, filed by the Company with the SEC under the Securities Act, as amended to the date hereof (as so amended, the “Original Registration Statement”). This opinion letter is in addition to our opinion letter that was filed as Exhibit 5.1 to the Original Registration Statement. The Additional Shares are to be sold by the Company pursuant to an underwriting agreement among the Company and the Underwriters named therein, the form of which has been filed as Exhibit 1.1 to the Original Registration Statement (the “Underwriting Agreement”).

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined: (i) the Original Registration Statement; (ii) the form of the Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) of the Company to be filed with the Secretary of State of the State of Delaware prior to the closing of the sale of the shares contemplated by the Original Registration Statement and the Additional Registration Statement, filed as Exhibit 3.1 to the Original Registration Statement; (iii) the form of the Amended and Restated Bylaws of the Company to be effective prior to the closing of the sale of the shares contemplated by the Original Registration Statement and the Additional Registration Statement, filed as Exhibit 3.2 to the Original Registration Statement; (iv) the form of the Underwriting Agreement; (v) the Additional Registration Statement, and (vi) the resolutions adopted by the board of directors of the

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Company relating to the Original Registration Statement and the Additional Registration Statement and the issuance by the Company of the shares contemplated by the Original Registration Statement and the Additional Registration Statement. We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of the Company and other corporate documents and instruments, and have examined such questions of law, as we have considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of certificates, letters and oral and written statements and representations of public officials and officers and other representatives of the Company. We have also assumed that the Certificate of Incorporation will be approved by all requisite action of the stockholders of the Company and will be duly filed with the Secretary of State of the State of Delaware prior to the sale of the Additional Shares.

Based on the foregoing, we are of the opinion that the Additional Shares will be validly issued, fully paid and non-assessable when: (i) the Company's board of directors or a duly authorized committee thereof shall have duly adopted final resolutions setting the price of the Additional Shares; and (ii) certificates representing the Additional Shares shall have been duly executed, countersigned and registered and duly delivered to the purchasers thereof against payment of the agreed consideration therefor in an amount not less than the par value thereof or, if any Additional Shares are to be issued in uncertificated form, the Company's books shall reflect the issuance of such Additional Shares to the purchasers thereof against payment of the agreed consideration therefor in an amount not less than the par value thereof, all in accordance with the Underwriting Agreement as executed and delivered by the parties thereto.

This opinion letter is limited to the General Corporation Law of the State of Delaware. We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to the filing of this opinion letter as an Exhibit to the Additional Registration Statement and to all references to our Firm included in or made a part of the Additional Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Sidley Austin LLP

**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Outset Medical, Inc.:

We consent to the incorporation by reference in this registration statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, our report included in the registration statement No. 333-248225, as amended, and to the reference to our firm under the heading “Experts” in the prospectus included in such registration statement.

/s/ KPMG LLP

San Francisco, California  
September 14, 2020