
**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. 333-255062

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.

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	1,086,587	\$53.50	\$58,132,404.50	\$6,342.25

- (1) The Registrant is registering 1,086,587 shares of common stock pursuant to this Registration Statement, which includes 141,728 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. 333-255062), 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 5,750,000 shares of its common stock on the Registration Statement, which was declared effective by the Securities and Exchange Commission on April 8, 2021, for which the registrant previously paid a filing fee of \$31,711.28. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having the proposed maximum aggregate offering price of \$58,132,404.50 is hereby registered, which includes shares the underwriters have the option to purchase.

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.

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. 333-255062) (the “Prior Registration Statement”), which the Registrant originally filed with the Commission on April 6, 2021 and which the Commission declared effective on April 8, 2021.

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 1,086,587 shares, 141,728 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

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

† Incorporated by reference to the Registrant’s Registration Statement on Form S-1 (File No. 333-255062) filed with the Commission on April 6, 2021.

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 8th day of April 2021.

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:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Leslie Trigg</u> Leslie Trigg	President and Chief Executive Officer; Director (Principal Executive Officer)	April 8, 2021
<u>/s/ Rebecca Chambers</u> Rebecca Chambers	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	April 8, 2021
<u>/s/ D. Keith Grossman</u> D. Keith Grossman	Chairman of the Board of Directors	April 8, 2021
<u>/s/ Karen Drexler</u> Karen Drexler	Director	April 8, 2021
<u>/s/ Patrick T. Hackett</u> Patrick T. Hackett	Director	April 8, 2021
<u>/s/ Jim Hinrichs</u> Jim Hinrichs	Director	April 8, 2021
<u>/s/ Andrea Saia</u> Andrea Saia	Director	April 8, 2021

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

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787 SEVENTH AVENUE
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AMERICA • ASIA PACIFIC • EUROPE

April 8, 2021

Outset Medical, Inc.
3052 Orchard Dr.
San Jose, California 95134Re: 1,086,587 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) under the Securities Act of 1933, as amended (the "Securities Act"), to which this opinion is an exhibit (the "Additional Registration Statement"). The Additional Registration Statement relates to the registration under the Securities Act of 1,086,587 shares of Common Stock, \$0.001 par value per share (the "Shares"), of the Company. Of the 1,086,587 Shares, up to an aggregate of 70,864 Shares may be issued and 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) pursuant to the Additional Registration Statement (the "Additional Primary Shares"), and up to 1,015,723 Shares (including an aggregate of 70,864 Shares that may be sold by the selling stockholders named in the Underwriting Agreement (as defined below) pursuant to the exercise of the underwriters' option to purchase shares to cover overallocments under the Underwriting Agreement (as defined below)) may be offered and sold by the selling stockholders named in the Underwriting Agreement (as defined below) pursuant to the Additional Registration Statement (the "Additional Secondary Shares"). The Additional Registration Statement incorporates by reference the Registration Statement on Form S-1, File No. 333-255062, 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 Primary Shares and the Additional Secondary Shares are to be sold by the Company and the selling stockholders named in the Underwriting Agreement (as defined below), respectively, pursuant to an underwriting agreement among the Company, the selling stockholders named therein 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.

Sidley Austin (NY) LLP is a Delaware limited liability partnership doing business as Sidley Austin LLP and practicing in affiliation with other Sidley Austin partnerships.

We have examined: (i) the Original Registration Statement; (ii) the Amended and Restated Certificate of Incorporation of the Company; (iii) the Amended and Restated Bylaws of the Company; (iv) the form of the Underwriting Agreement; (v) the Additional Registration Statement, and (vi) the resolutions adopted by the board of directors of the Company relating to the Original Registration Statement, the Additional Registration Statement and the issuance of the Additional Primary Shares. 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.

Based on the foregoing, we are of the opinion that:

1. The Additional Primary Shares will be validly issued, fully paid and non-assessable when: (i) the Additional Registration Statement, as finally amended, shall have become effective under the Securities Act; (ii) the Company's board of directors or a duly authorized committee thereof shall have duly adopted final resolutions authorizing the issuance and sale of the Additional Primary Shares as contemplated by the Additional Registration Statement; and (iii) certificates representing the Additional Primary 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 aggregate par value thereof or, if any Additional Primary Shares are to be issued in uncertificated form, the Company's books shall reflect the issuance of such Additional Primary Shares to the purchasers thereof against payment of the agreed consideration thereof in an amount not less than the aggregate par value thereof, all in accordance with the Underwriting Agreement as executed and delivered by the parties thereto.

2. The Additional Secondary Shares are validly issued, fully paid and non-assessable.

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,

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. 333-255062, 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
April 8, 2021