

OMB APPROVAL	
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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>Brottem John L.</u> (Last) (First) (Middle) 3052 ORCHARD DRIVE (Street) SAN JOSE CA 95134 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Outset Medical, Inc. [OM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	09/17/2020		P		2,500	A	\$27	2,500	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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$9.48 ⁽³⁾	05/26/2020		A ⁽⁴⁾		67,898 ⁽³⁾		(1)	05/26/2030	Common Stock	67,898 ⁽³⁾	\$0	67,898 ⁽³⁾	D	
Performance Stock Option (Right to Buy)	\$9.48 ⁽³⁾	05/26/2020		A ⁽⁴⁾		45,265 ⁽³⁾		(2)	05/26/2030	Common Stock	45,265 ⁽³⁾	\$0	45,265 ⁽³⁾	D	

Explanation of Responses:

- This option vests 25% on May 26, 2021, and then in 36 equal monthly installments thereafter, subject to the reporting person's continued employment through the applicable vesting date.
- This option vests if and to the extent that (i) the sum of (A) the 30-day closing price trading average of one share of common stock of the Issuer ("Share") and (B) the Aggregate Cash Distributions is equal to or greater than \$19.12 on any day following the expiration of the post-offering lock-up period or (ii) the sum of (X) the value of all consideration that is distributable with respect to one Share in connection with a Corporate Event and (Y) the Aggregate Cash Distributions is equal to or greater than \$20.86 as of the effective date of such Corporate Event.
- This option has been adjusted to reflect the 1-for-7.9 reverse stock split that occurred on September 8, 2020.
- This transaction occurred prior to the Issuer's initial public offering and is being reported on Form 4 solely for purposes of compliance with Rule 16a-2(a) under the Securities Exchange Act of 1934, as amended. The securities covered by such transaction were previously included on the Reporting Person's Form 3.

/s/ LeeAnn Linck, attorney-in-fact for John L. Brottem 09/17/2020

** 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.