

**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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Sukhtian Ghiath M.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Outlook Therapeutics, Inc. [ OTLK ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/17/2024</u>					
7TH CIRCLE, ZAHRAN ST. ZAHRAN PLAZA BUILDING, 4TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(Street) AMMAN M2 11844								
(City) (State) (Zip)								

**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			

**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				
Warrants (right to buy)	\$7.7	01/17/2025		D			3,458,571	03/18/2024	03/18/2029	Common Stock	3,458,571	(1)	0	I	See footnote <sup>(3)(4)</sup>
Warrants (right to buy)	\$2.51	01/17/2025		A		3,458,571		03/18/2024	03/18/2029	Common Stock	3,458,571	(1)	3,458,571	I	See footnote <sup>(3)(4)</sup>
Warrants (right to buy)	\$2.51	01/17/2025		M		3,458,571		03/18/2024	03/18/2029	Common Stock	3,458,571	(1)	0	I	See footnote <sup>(3)(4)</sup>
Warrants (right to buy)	\$2.26	01/17/2025		A		3,458,571		01/17/2025	01/17/2030	Common Stock	3,458,571	(1)	3,458,571	I	See footnote <sup>(3)(4)</sup>
Warrants (right to buy)	\$2.26	01/17/2025		A		3,458,571		(2)	(2)	Common Stock	3,458,571	(1)	3,458,571	I	See footnote <sup>(3)(4)</sup>

1. Name and Address of Reporting Person\*  
Sukhtian Ghiath M.

(Last) (First) (Middle)  
 7TH CIRCLE, ZAHRAN ST.  
 ZAHRAN PLAZA BUILDING, 4TH FLOOR

(Street)  
 AMMAN M2 11844

(City) (State) (Zip)

1. Name and Address of Reporting Person\*  
GMS Ventures & Investments

(Last) (First) (Middle)  
 C/O MAPLES CORPORATE SERVICES LIMITED  
 P.O BOX 309 UGLAND HOUSE SOUTH CHURCH ST

(Street)  
 GEORGE TOWN E9 KY1-1104

(City) (State) (Zip)

**Explanation of Responses:**

1. Pursuant to the terms of a warrant exercise inducement offer letter agreement, dated as of January 16, 2025, by and between Outlook Therapeutics, Inc. (the "Issuer") and GMS Ventures and Investments ("GMS Ventures"), GMS Ventures agreed to exercise its existing warrant to purchase shares of the Issuer's common stock, par value \$0.01 per share (the "Common Stock"), at a reduced exercise price of \$2.51 per share in exchange for the Issuer's agreement to issue new warrants to purchase 6,917,142 shares of Common Stock.

