

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>Sukhtian Ghiath M.</u> (Last) (First) (Middle) 7TH CIRCLE, ZAHRAN ST. ZAHRAN PLAZA BUILDING, 4TH FLOOR (Street) AMMAN M2 11844 (City) (State) (Zip)	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)
	3. Date of Earliest Transaction (Month/Day/Year) 03/18/2024	
	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
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	03/18/2024		A ⁽¹⁾		2,305,714	A	(1)	5,808,074 ⁽²⁾	I	See footnote ⁽³⁾⁽⁴⁾

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
Warrants (right to buy)	\$7.7	03/18/2024		A ⁽¹⁾		3,458,571		03/18/2024	03/18/2029	Common Stock	3,458,571	(1)	3,458,571	I	See footnote ⁽³⁾⁽⁴⁾

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 INTERTRUST CORP. SVCS. (CAYMAN) LTD.
 190 ELGIN AVENUE GEORGE TOWN
 (Street)
 GRAND CAYMAN E9 KY1-9007
 (City) (State) (Zip)

Explanation of Responses:

- Acquired in a private placement transaction pursuant to the terms of the Securities Purchase Agreement (the "SPA"), dated as of January 22, 2024, between Outlook Therapeutics, Inc. (the "Issuer") and certain institutional and accredited investors, including GMS Ventures and Investments ("GMS Ventures"), pursuant to which the Issuer sold shares of common stock, and, for each such share of common stock, accompanying warrants to purchase up to one and a half shares of common stock, at a purchase price of \$7.00 per share and accompanying warrant. Under the SPA, the purchase by GMS Ventures of 2,305,714 shares of common stock and warrants to acquire 3,458,571 shares of common stock closed on March 18, 2024.
- Effective March 14, 2024, every 20 issued and outstanding shares of the Issuer's common stock was automatically combined into one issued and outstanding share of the Issuer's common stock (the "Reverse Stock Split"). Prior to the Reverse Stock Split, GMS Ventures held 70,047,204 shares of common stock and, as a result of the Reverse Stock Split, such shares of common stock became 3,502,360 shares of common stock.
- These securities are held of record by GMS Ventures. Ghiath M. Sukhtian ("Ghiath Sukhtian"), a natural person, is the holder of a controlling interest in GMS Ventures. GMS Ventures has designated two representatives to serve on the Issuer's board of directors. Therefore, each of GMS Ventures and Ghiath Sukhtian may be deemed a director by deputization.
- By virtue of the relationships described above in Footnote 3, Ghiath Sukhtian may be deemed to have voting and investment power with respect to the securities held by GMS Ventures noted above and as a result may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Reporting Persons disclaim beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons are the beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

/s/ Ghiath M. Sukhtian, By: 03/20/2024
 Lawrence Kenyon, Attorney-in-

Fact
/s/ GMS Ventures and
Investments, By: Lawrence
Kenyon, Attorney-in-Fact

03/20/2024

** 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.