

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>Behbahani Ali</u>			2. Issuer Name and Ticker or Trading Symbol <u>Oyster Point Pharma, Inc. [ OYST ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/07/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>1954 GREENSPRING DRIVE SUITE 600</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>TIMONIUM MD 21093</u>								
(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			
<u>Common Stock</u>	<u>06/07/2021</u>		<u>A<sup>(1)</sup></u>		<u>3,466<sup>(2)</sup></u>	<u>A</u>	<u>\$0.00</u>	<u>10,066</u>	<u>D</u>	

**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
<u>Stock Option (Right to Buy)</u>	<u>\$17.74</u>	<u>06/07/2021</u>		<u>A</u>		<u>5,199</u>		<u>(3)</u>	<u>06/06/2031</u>	<u>Common Stock</u>	<u>5,199</u>	<u>\$0.00</u>	<u>5,199</u>	<u>D</u>	

**Explanation of Responses:**

- Represents restricted stock units (the "RSUs"). Each RSU represents a contingent right to receive one share of Common Stock of the Issuer.
- The shares underlying the RSU will vest on June 7, 2022, but will vest fully on the date of the next annual stockholder meeting held after the date of grant if not fully vested on such date, in each case, subject to the Reporting Person's continuous service to the Issuer as a director through each such date.
- The shares underlying the option vest as to one-twelfth (1/12th) of the shares on July 7, 2021 and monthly thereafter on the same day of the month as the grant date, in each case, subject to the Reporting Person's continuous service to the Issuer as a director through each such date.

**Remarks:**

/s/ Sasha Keough, attorney-in-fact 06/09/2021

\*\* 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.