

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|--|---|
| 1. Name and Address of Reporting Person* <u>Ozawa Clare</u> (Last) (First) (Middle) C/O OYSTER POINT PHARMA, INC. 202 CARNEGIE CENTER, SUITE 109 (Street) PRINCETON NJ 08540 (City) (State) (Zip) | 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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/05/2022 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 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 |

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 | 01/05/2022 | | J ⁽¹⁾ | | 200,213 | D | \$0.00 | 414,607 | I | See Footnotes ⁽²⁾ |
| Common Stock | 01/05/2022 | | J ⁽³⁾ | | 51,556 | A | \$0.00 | 51,556 | I | See Footnotes ⁽⁴⁾ |
| Common Stock | 01/05/2022 | | J ⁽⁵⁾ | | 51,556 | D | \$0.00 | 0 | I | See Footnotes ⁽⁴⁾ |
| Common Stock | 01/05/2022 | | J ⁽⁶⁾ | | 120 | A | \$0.00 | 11,064 | D | |
| Common Stock | 01/05/2022 | | J ⁽⁷⁾ | | 1,261 | D | \$0.00 | 2,465 | I | See Footnotes ⁽⁸⁾ |
| Common Stock | | | | | | | | 2,236,888 | I | See Footnotes ⁽⁹⁾ |
| Common Stock | | | | | | | | 1,003,658 | I | See Footnotes ⁽¹⁰⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Venture Capital IV, L.P. ("Versant IV") to its partners pursuant to a Rule 10b5-1 trading plan.
- Shares held by Versant IV. Versant Ventures IV, LLC ("Versant Ventures IV") is the sole general partner of Versant IV. Versant Ventures IV disclaims beneficial ownership of the shares held by Versant IV, except to the extent of its pecuniary interest therein.
- Represents a change in the form of ownership of Versant Ventures IV by virtue of the receipt of shares in the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Versant IV.
- Shares held by Versant Ventures IV.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Ventures IV, to its members.
- Represents a change in the form of ownership of the Reporting Person by virtue of the receipt of shares as a result of the pro-rata in-kind distribution of common stock of the Issuer for no consideration by Versant Ventures IV.
- Represents a pro-rata distribution, and not a purchase or sale, without additional consideration by Versant Side Fund IV, L.P. ("Versant Side Fund IV") to its partners pursuant to a Rule 10b5-1 trading plan.
- Shares held by Versant Side Fund IV. Versant Ventures IV is the sole general partner of Versant Side Fund IV. Versant Ventures IV disclaims beneficial ownership of the shares held by Versant Side Fund IV, except to the extent of its pecuniary interest therein.
- Shares held by Versant Venture Capital VI, L.P. ("Versant VI"). Versant Ventures VI GP-GP, LLC ("Versant Ventures VI GP-GP") is the sole general partner of Versant Ventures VI GP, L.P. ("Versant Ventures VI GP") and Versant Ventures VI GP is the sole general partner of Versant VI. The Reporting Person, a member of the Issuer's board of directors, is a managing member of Versant Ventures VI GP-GP and may be deemed to share voting and dispositive power over the shares held by Versant VI. Each of Versant Ventures VI GP-GP, Versant Ventures VI GP and the Reporting Person disclaims beneficial ownership of the shares held by Versant VI, except to the extent of their respective pecuniary interests therein.
- Shares held by Versant Vantage I, L.P. ("Versant Vantage"). Versant Vantage I GP-GP, LLC ("Versant Vantage I GP-GP") is the sole general partner of Versant Vantage I GP, L.P. ("Versant Vantage I GP") and Versant Vantage I GP is the sole general Partner of Versant Vantage. The Reporting Person, a member of the Issuer's board of directors, is a managing member of Versant Vantage I GP-GP and may be deemed to share voting and dispositive power over the shares held by Versant Vantage. Each of Versant Vantage I GP-GP, Versant Vantage I GP, and the Reporting Person disclaims beneficial ownership of the shares held by Versant Vantage, except to the extent of their respective pecuniary interests therein.

Remarks:

/s/ Robin L. Praeger,

Attorney-in-Fact for Clare

Ozawa

01/07/2022

** 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.