

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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>Topper James N</u>  (Last) (First) (Middle) <u>C/O PHATHOM PHARMACEUTICALS, INC.</u> <u>100 CAMPUS DRIVE, SUITE 102</u>  (Street) <u>FLORHAM</u> <u>NJ</u> <u>07932</u> <u>PARK,</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Phathom Pharmaceuticals, Inc. [ PHAT ]</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) <u>05/19/2026</u>	
	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	05/19/2026		A		24,122 <sup>(1)</sup>	A	\$0	66,718	D	
Common Stock								59,403	I	By Frazier Life Sciences X, L.P. <sup>(2)</sup>
Common Stock								5,827,415	I	By Frazier Life Sciences IX, L.P. <sup>(3)</sup>
Common Stock								1	I	By FHMLS IX, L.L.C. <sup>(4)</sup>
Common Stock								3,912	I	By Topper Group III LLC <sup>(5)</sup>

**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)
						Date Exercisable	Expiration Date					

**Explanation of Responses:**

1. The Restricted Stock Units ("RSUs") were granted on May 19, 2026, pursuant to the Issuer's Non-Employee Director Compensation Program. 100% of the total number of RSUs granted shall vest on the first to occur of (A) the first anniversary of the date of grant or (B) the next occurring annual meeting of the Issuer's stockholders, subject to the Reporting Person's continuing service on the Board through such vesting date. Each RSU represents a contingent right to receive one share of common stock of the Issuer.

2. The shares reported herein are held of record by Frazier Life Sciences X, L.P. FHMLS X, L.P. is the general partner of Frazier Life Sciences X, L.P. and FHMLS X, L.L.C. is the general partner of FHMLS X, L.P. The Reporting Person is one of two managing members of FHMLS X, L.L.C. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

3. The shares reported herein are held of record by Frazier Life Sciences IX, L.P. FHMLS IX, L.P. is the general partner of Frazier Life Sciences IX, L.P. and FHMLS IX, L.L.C. is the general partner of FHMLS IX, L.P. The Reporting Person is one of two managing members of FHMLS IX, L.L.C. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

4. The shares reported herein are held of record by FHMLS IX, L.L.C. The Reporting Person is one of two managing members of FHMLS IX, L.L.C. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

5. The Reporting Person is a manager of Topper Group III LLC and has voting and investment power of the securities held by Topper Group III LLC.

/s/ Anne Marie Cook,  
Attorney-in-Fact for James      05/21/2026  
Topper

\*\* 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.**