

| 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>Zhang Junge</u> (Last) (First) (Middle) <u>263 GREAT VALLEY PARKWAY</u> (Street) <u>MALVERN PA 19355</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Ocugen, Inc. [OCGN]</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) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2022</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 | 03/03/2022 | | M | | 39,000 | A | \$0.51 | 39,000 | D | |
| Common Stock | 03/03/2022 | | M | | 49,000 | A | \$1.83 | 88,000 | D | |
| Common Stock | | | | | | | | 876,904 | I | By: Gupiao Trust |

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 | | | | | |
| Option (Right to Buy) | \$0.51 | 03/03/2022 | | M | | 39,000 | | (1) | 01/02/2030 | Common Stock 39,000 | \$0 | 15,000 | D | |
| Option (Right to Buy) | \$1.83 | 03/03/2022 | | M | | 49,000 | | (2) | 01/01/2031 | Common Stock 49,000 | \$0 | 77,000 | D | |

Explanation of Responses:

- The options, initially representing a right to purchase 54,000 shares, vest and become exercisable in equal installments over three years commencing on February 2, 2020, subject to continued service with Ocugen, Inc. (the "Company") on the applicable vesting dates.
- The options, initially representing a right to purchase 126,000 shares, vest and become exercisable in equal installments over three years commencing on February 1, 2021, subject to continued service with the Company on the applicable vesting dates.

/s/ Junge Zhang by Sanjay Subramanian, his attorney-in-fact 03/04/2022

** 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.