

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

**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).

<b>1. Name and Address of Reporting Person*</b> <u>Subramanian Sanjay</u>  (Last) (First) (Middle) <u>C/O OCUGEN, INC.</u> <u>263 GREAT VALLEY PARKWAY</u>  (Street) <u>MALVERN PA 19355</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Ocugen, Inc. [ OCGN ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>12/16/2021</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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			

**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
Option(Right to Buy)	\$5.64 <sup>(1)</sup>	12/16/2021		A		35,560 <sup>(2)(3)</sup>		(2)(3)	04/19/2031	Common Stock	35,560	\$0	71,120	D	

**Explanation of Responses:**

- Represents the closing price of Ocugen, Inc.'s (the "Company") common stock on the date of grant. See footnote 2 below.
- On April 19, 2021, the Reporting Person was granted a performance-based option to purchase 177,800 shares of the Company's common stock based on the Company's satisfaction of five performance criteria prior to the end of the Company's 2021 and 2022 fiscal years, as applicable (the "Performance-Based Option"). With respect to each performance criteria, 10% of the Performance-Based Option vests on the date of the Compensation Committee's determination that the applicable criteria has been achieved (each, a "Determination Date") and an additional 10% vests upon the first anniversary of the applicable Determination Date, subject to the grantee's continued service with the Company on such date.
- On December 16, 2021, the Compensation Committee determined that the second performance criteria had been achieved, resulting in the Performance-Based Option vesting in part as to 35,560 shares. 17,780 shares of the Performance-Based Option are immediately vested and exercisable, with the remaining 17,780 shares vesting on December 16, 2022, subject to the Reporting Person's continued service with the Company.

By: /s/ Sanjay Subramanian 12/17/2021  
 \*\* 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.