

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Crespo Jessica</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)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2022</u>	3. Issuer Name and Ticker or Trading Symbol <u>Ocugen, Inc. [OCGN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CAO/SVP, Finance</u>	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>17,500⁽¹⁾</u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Option (Right to Buy)⁽²⁾</u>	<u>(2)</u>	<u>10/23/2029</u>	<u>Common Stock</u>	<u>27,500</u>	<u>1.91</u>	<u>D</u>	
<u>Option (Right to Buy)⁽³⁾</u>	<u>(3)</u>	<u>12/20/2029</u>	<u>Common Stock</u>	<u>20,000</u>	<u>0.405</u>	<u>D</u>	
<u>Option (Right to Buy)⁽⁴⁾</u>	<u>(4)</u>	<u>05/05/2030</u>	<u>Common Stock</u>	<u>30,000</u>	<u>0.34</u>	<u>D</u>	
<u>Option (Right to Buy)⁽⁵⁾</u>	<u>(5)</u>	<u>01/01/2031</u>	<u>Common Stock</u>	<u>246,000</u>	<u>1.83</u>	<u>D</u>	
<u>Option (Right to Buy)⁽⁶⁾⁽⁷⁾⁽⁸⁾</u>	<u>(6)(7)(8)</u>	<u>04/28/2031</u>	<u>Common Stock</u>	<u>3,440</u>	<u>11.21</u>	<u>D</u>	
<u>Option (Right to Buy)⁽⁹⁾</u>	<u>(9)</u>	<u>01/03/2032</u>	<u>Common Stock</u>	<u>63,292</u>	<u>4.72</u>	<u>D</u>	

Explanation of Responses:

- Consists of 17,500 restricted stock units. Each restricted stock unit represents a contingent right to receive one share of Ocugen Inc.'s (the "Company's") common stock. The restricted stock units vest annually in equal installments over three years commencing on January 3, 2023, subject to continued employment with the Company on the applicable vesting dates. The restricted stock units will be settled on each applicable vesting date in shares of the Company's common stock.
- The option vests annually in equal installments over three years commencing on October 23, 2020, subject to continued service with the Company on the applicable vesting dates. The Reporting Person previously exercised and sold 2,500 of the shares underlying the original option grant.
- The option vests annually in equal installments over three years commencing on December 20, 2020, subject to continued service with the Company on the applicable vesting dates.
- The option vests annually in equal installments over three years commencing on May 5, 2021, subject to continued service with the Company on the applicable vesting dates.
- The option vests annually in equal installments over three years commencing on January 1, 2022, subject to continued service with the Company on the applicable vesting dates.
- On April 28, 2021, the Reporting Person was granted a performance-based option to purchase 8,600 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 November 16, 2021, the Compensation Committee determined that one of the performance criteria had been achieved, resulting in the Performance-Based Option vesting in part as to 1,720 shares. 860 shares of the Performance-Based Option are immediately vested and exercisable, with the remaining 860 shares vesting on November 16, 2022, subject to the Reporting Person's continued service with the Company.
- 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 1,720 shares. 860 shares of the Performance-Based Option are immediately vested and exercisable, with the remaining 860 shares vesting on December 16, 2022, subject to the Reporting Person's continued service with the Company.
- The option vests annually in equal installments over three years commencing on January 3, 2023, subject to continued service with the Company on the applicable vesting dates.

/s/ Jessica Crespo

03/22/2022

** 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 5 (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.