

OCUGEN, INC.
Reported by
MUSUNURI SHANKAR

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/11/26 for the Period Ending 09/09/26

Address	11 GREAT VALLEY PARKWAY MALVERN, PA, 19355
Telephone	484-328-4701
CIK	0001372299
Symbol	OCGN
SIC Code	2836 - Biological Products, (No Diagnostic Substances)
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

FORM 4

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

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL
OMB Number: 3235-0287
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1. Name and Address of Reporting Person * Musunuri Shankar (Last) (First) (Middle) C/O OCUGEN, INC. 11 GREAT VALLEY PARKWAY (Street) MALVERN PENNSYLVANIA 19355 (City) (State) (Zip/Postal Code) UNITED STATES (Country)	2. Issuer Name and Ticker or Trading Symbol Ocugen, Inc. [OCGN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☐ 10% Owner ☒ Officer (give title below) Chief Executive Officer ☐ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) 9/9/2026		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	9/9/2026		S ⁽¹⁾		468,727	D	\$1.12 ⁽²⁾	4,487,197	D	
Common Stock	9/9/2026		S ⁽¹⁾		57,264	D	\$1.12 ⁽³⁾	1,088,035	I	By: KVM Holdings, LLC ⁽⁴⁾

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 5, 2026
- The price reported in Column 4 is a weighted average price. These securities were sold in multiple transactions at prices ranging from \$1.06 to \$1.31, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of securities sold at each separate price within the range set forth in this footnote (2) to this Form 4.
- The price reported in Column 4 is a weighted average price. These securities were sold in multiple transactions at prices ranging from \$1.11 to \$1.14, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of securities sold at each separate price within the range set forth in this footnote (3) to this Form 4.
- The Reporting Person is a member and officer of KVM Holdings, LLC and has voting and investment power over the shares held by KVM Holdings, LLC.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Musunuri Shankar				

C/O OCUGEN, INC. 11 GREAT VALLEY PARKWAY MALVERN PENNSYLVANIA 19355 UNITED STATES	X		Chief Executive Officer	
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Signatures

/s/ Shankar Musunuri

**Signature of Reporting Person

9/11/2026

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 control number.

* Form 4: SEC 1474 (03-26).