

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

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

1. Name and Address of Reporting Person * <u>Avista Capital Partners III GP, L.P.</u> (Last) (First) (Middle) <u>C/O AVISTA CAPITAL PARTNERS III</u> <u>65 EAST 55TH STREET, 18TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Osmotica Pharmaceuticals plc [OSMT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/13/2020</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			
Ordinary Shares	01/13/2020		P		1,250,000 ⁽¹⁾	A	\$5 ⁽¹⁾	15,730,864	I	By Avista Capital investment fund ⁽²⁾
Ordinary Shares								4,936,926	I	By Avista Capital investment fund ⁽³⁾
Ordinary Shares								1,032,995	I	By Avista Capital investment fund ⁽⁴⁾

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					

1. Name and Address of Reporting Person * <u>Avista Capital Partners III GP, L.P.</u> (Last) (First) (Middle) <u>C/O AVISTA CAPITAL PARTNERS III</u> <u>65 EAST 55TH STREET, 18TH FLOOR</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)		
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1. Name and Address of Reporting Person *

[Avista Healthcare Partners GP, Ltd.](#)

(Last) (First) (Middle)

C/O AVISTA CAPITAL PARTNERS III
65 EAST 55TH STREET, 18TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Avista Healthcare Partners, L.P.](#)

(Last) (First) (Middle)

C/O AVISTA CAPITAL PARTNERS III
65 EAST 55TH STREET, 18TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Orbit Co-Invest I LLC](#)

(Last) (First) (Middle)

C/O AVISTA CAPITAL PARTNERS III
65 EAST 55TH STREET, 18TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Orbit Co-Invest III LLC](#)

(Last) (First) (Middle)

C/O AVISTA CAPITAL PARTNERS III
65 EAST 55TH STREET, 18TH FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. Represents 1,250,000 Ordinary Shares acquired by Avista Healthcare Partners, L.P. ("AHP") in the Issuer's underwritten public offering (the "Offering") that was completed on January 13, 2020. The acquisition price of \$5.00 per Ordinary Share represents the public offering price in the Offering paid by AHP and does not give effect to the fee paid by the Issuer to Avista Capital Holdings, L.P., an affiliate of AHP, pursuant to the Fee Letter Agreement, dated January 8, 2020, among the Issuer, Avista Capital Holdings, L.P. and the other parties thereto, which was entered into in connection with the Offering.
2. Represents shares of the Issuer held by AHP. Avista Healthcare Partners GP, Ltd. ("AHP GP") is the general partner of AHP. As a result, AHP GP may be deemed to share voting and investment power with respect to the shares held by AHP. Each of AHP and AHP GP disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.
3. Represents shares of the Issuer held by Orbit Co-Invest I LLC. Avista Capital Partners III GP, L.P. ("ACP GP") is the manager of Orbit Co-Invest I LLC. As a result, ACP GP may be deemed to share voting and investment power with respect to the shares held by Orbit Co-Invest I LLC. Each of Orbit Co-Invest I LLC and ACP GP disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.
4. Represents shares of the Issuer held by Orbit Co-Invest III LLC. ACP GP is the manager of Orbit Co-Invest III LLC. As a result, ACP GP may be deemed to share voting and investment power with respect to the shares held by Orbit Co-Invest III LLC. Each of Orbit Co-Invest III LLC and ACP GP disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

<u>Avista Capital Partners III GP, L.P. By: /s/ Ben Silbert, Chief Administrative Officer and General Counsel</u>	<u>01/15/2020</u>
<u>Avista Healthcare Partners GP, Ltd. By: /s/ Ben Silbert, Chief Administrative Officer and General Counsel</u>	<u>01/15/2020</u>
<u>Avista Healthcare Partners, L.P., by Avista Healthcare Partners GP, Ltd., its general partner By: /s/ Ben Silbert, Chief Administrative Officer and General Counsel</u>	<u>01/15/2020</u>
<u>Orbit Co-Invest I, by Avista Capital Partners III GP, L.P., its manager By: /s/ Ben Silbert, Chief Administrative Officer and General Counsel</u>	<u>01/15/2020</u>
<u>Orbit Co-Invest III LLC, by Avista Capital Partners III GP, L.P., its manager By: /s/ Ben Silbert, Chief Administrative Officer and General Counsel</u>	<u>01/15/2020</u>
** 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.