

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>DOMAIN PARTERS VILL P</u> (Last) (First) (Middle) <u>C/O DOMAIN ASSOCIATES, LLC</u> <u>202 CARNEGIE CENTER, SUITE 104</u> (Street) <u>PRINCETON</u> <u>NJ</u> <u>08540</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OBALON THERAPEUTICS INC</u> [<u>OBLN</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/06/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person

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			
<u>Common Stock</u>	<u>08/06/2019</u>		<u>P</u>		<u>250,000</u>	<u>A</u>	<u>\$4⁽¹⁾</u>	<u>813,433⁽²⁾</u>	<u>D⁽³⁾⁽⁴⁾</u>	

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	Amount or Number of Shares				
<u>Warrants to Purchase Common Stock</u>	<u>\$4.4</u>	<u>08/06/2019</u>		<u>P</u>		<u>187,500</u>		<u>08/06/2019</u>	<u>08/06/2024</u>	<u>Common Stock</u>	<u>187,500</u>	<u>\$4⁽¹⁾</u>	<u>187,500</u>	<u>D⁽³⁾</u>	

1. Name and Address of Reporting Person* <u>DOMAIN PARTERS VILL P</u> (Last) (First) (Middle) <u>C/O DOMAIN ASSOCIATES, LLC</u> <u>202 CARNEGIE CENTER, SUITE 104</u> (Street) <u>PRINCETON</u> <u>NJ</u> <u>08540</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>BLAIR JAMES C</u> (Last) (First) (Middle) <u>C/O DOMAIN ASSOCIATES, LLC</u> <u>202 CARNEGIE CENTER, SUITE 104</u> (Street) <u>PRINCETON</u> <u>NJ</u> <u>08540</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>DOVEY BRIAN H</u>

(Last) (First) (Middle)

C/O DOMAIN ASSOCIATES, LLC
202 CARNEGIE CENTER, SUITE 104

(Street)

PRINCETON NJ 08540

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TREU JESSE I

(Last) (First) (Middle)

C/O DOMAIN ASSOCIATES, LLC
202 CARNEGIE CENTER, SUITE 104

(Street)

PRINCETON NJ 08540

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VITULLO NICOLE

(Last) (First) (Middle)

C/O DOMAIN ASSOCIATES, LLC
202 CARNEGIE CENTER, SUITE 104

(Street)

PRINCETON NJ 08540

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Halak Brian K

(Last) (First) (Middle)

C/O DOMAIN ASSOCIATES, LLC
202 CARNEGIE CENTER, SUITE 104

(Street)

PRINCETON NJ 08540

(City) (State) (Zip)

1. The reported securities were purchased as Units, each Unit consisting of one share of Common Stock and a Warrant to purchase 0.75 of one share of Common Stock, at a purchase price of \$4.00 per Unit.
2. The reported ownership reflects the one-for-ten reverse split of the Common Stock effected on July 24, 2019.
3. The securities reported as directly beneficially owned by the designated Reporting Person may be deemed to be indirectly beneficially owned by each of the Reporting Owners listed below, each of whom is a managing member of One Palmer Square Associates VII, LLC, the sole general partner of the designated Reporting Person. Pursuant to Instruction 4(b)(iv) of Form 4, each such individual has elected to report as indirectly beneficially owned the entire number of securities owned by the designated Reporting Person, however each of them disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his or her pecuniary interest therein and/or that are not actually distributed to him or her.
4. As managing members of One Palmer Square Associates VII, LLC, which is also the sole general partner of DP VII Associates, L.P., each Reporting Owner listed below may also be deemed to indirectly beneficially own 4.957 shares of Common Stock held by DP VII Associates, L.P.

/s/ Lisa A. Kraeutler, as Attorney-
in-Fact for Domain Partners VII, 08/08/2019
L.P., J. Blair, B. Dovey, J. Treu, N.
Vitullo and B. Halak

** Signature of Reporting Person _____ Date _____

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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.