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

1. Name and Address of Reporting Person

WALSH MATTHEW M
C/O ORGANON & CO., 30 HUDSON STREET, FLOOR 33
JERSEY CITY, NJ 07302

2. Issuer Name and Ticker or Trading Symbol

Organon & Co. [ OGN ]

3. Date of Earliest Transaction (MM/DD/YYYY)

8/5/2023

4. If Amendment, Date Original Filed (MM/DD/YYYY)

6. Individual or Joint/Group Filing (Check Applicable Line)

_X 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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>8/5/2023</td>
<td>M</td>
<td>22,347</td>
<td>A</td>
<td>63,417</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>8/5/2023</td>
<td>F</td>
<td>11,006</td>
<td>D</td>
<td>52,411</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Units</td>
<td>8/5/2023</td>
<td>M</td>
<td>22,347</td>
<td>A</td>
<td>22,347</td>
<td>08/05/2023</td>
<td>Common Stock</td>
<td>22,347</td>
<td>0</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The Reporting Person was granted restricted stock units ("RSUs"), which represent a contingent right to receive one share of Organon & Co. ("Organon") common stock for each RSU.

(2) On each of August 5, 2021, August 5, 2022 and August 5, 2023, one-third of the RSUs vested.

Reporting Owners

Reporting Owner Name / Address

WALSH MATTHEW M
C/O ORGANON & CO.
30 HUDSON STREET, FLOOR 33
JERSEY CITY, NJ 07302

Relationships

Director 10% Owner Officer Other

Chief Financial Officer

Signatures

/s/ Tarnetta V. Jones, as Attorney-in-Fact for Matthew M. Walsh

8/8/2023

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).


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.