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

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

Patton Cynthia 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)

6/9/2023

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X  Director  10% Owner

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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)

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 and 4)

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: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

(1) Each phantom stock unit is an economic equivalent of one share of Organon & Co. ("Organon") common stock, or 1-for-1.

(2) Phantom stock units are granted under the Organon Non-Employee Director Savings Plan (the "Plan") and are payable in cash upon settlement after the reporting person's termination of service as a director pursuant to the terms of the Plan.

(3) Holdings include phantom stock acquired in dividend reinvestment transactions on June 16, 2022, September 15, 2022, December 15, 2022 and March 16, 2023.

Reporting Owners

Reporting Owner Name / Address

Patton Cynthia M

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

X

Relationships

Director 10% Owner

Officer  Other

Signatures

/s/ Tarnetta V. Jones, as Attorney-in-Fact for Cynthia M. Patton  6/13/2023

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.