

# 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**

OMB APPROVAL  
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**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

<b>1. Name and Address of Reporting Person *</b>  <b>Leone Deborah R</b>  (Last) (First) (Middle)  <b>C/O ORGANON &amp; CO., 30 HUDSON STREET, FLOOR 33</b>  (Street)  <b>JERSEY CITY, NJ 07302</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Organon &amp; Co. [ OGN ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> _____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/4/2021</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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								10 (1)	D	

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock	(2)	6/4/2021		A		8772		(3)	(3)	Common Stock	8772	\$36.05	8772	D	

**Explanation of Responses:**

- (1) Shares acquired in a pro rata distribution by Merck & Co., Inc. ("Merck") of shares of Organon & Co. ("Organon") in connection with the separation of Organon from Merck (the "Separation").
- (2) 1-for-1
- (3) Consists of (i) a one-time grant of 5,549 phantom units awarded in connection with the Separation, which units will vest in full on the earlier of the one-year anniversary of the Separation or Organon's first annual shareholders meeting after the Separation, and (ii) a pro-rata portion of the annual equity retainer in the form of 3,223 phantom units, which units are fully vested. Phantom units are granted under the Organon Non-Employee Director Savings Plan and are payable in cash upon settlement no sooner than one year after service as a director ceases.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Leone Deborah R C/O ORGANON &amp; CO. 30 HUDSON STREET, FLOOR 33 JERSEY CITY, NJ 07302</b>	X			

**Signatures**

/s/ Faye C. Brown, as Attorney-in-Fact for Deborah R. Leone

6/8/2021

\*\*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.

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