

☐ 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>SULLIVAN TIMOTHY P</u> (Last) (First) (Middle) <u>C/O MADISON DEARBORN PARTNERS, LLC</u> <u>70 W MADISON STREET, SUITE 4600</u> (Street) <u>CHICAGO IL 60602</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Option Care Health, Inc. [OPOCH]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/17/2021</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former 10% Owner</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Common Stock, par value \$0.0001								47,249	D ⁽¹⁾	
Common Stock, par value \$0.0001	12/17/2021		J ⁽²⁾		37,247,092 ⁽³⁾	D	(2)	0	I ⁽⁴⁾⁽⁵⁾	See footnotes ⁽⁴⁾⁽⁵⁾

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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

- Timothy P. Sullivan disclaims beneficial ownership of the shares of common stock.
- In connection with the merger transaction on December 17, 2021 (the "Reorganization Merger"), an affiliate of Walgreens Boots Alliance, Inc. acquired control over HC Group Holdings I, LLC, a Delaware limited liability company ("HC I"), which directly held 37,247,092 shares of the Issuer's Common Stock (the "HC I Shares") as previously reflected on the Reporting Person's filings. As a result of the Reorganization Merger, the Reporting Person ceased to have voting or dispositive power over the HC I Shares but experienced no change in pecuniary interest because the Reporting Person had no pecuniary interest in the HC I Shares.
- Consists of 37,247,092 shares of common stock held by HC I.
- MDP HC Holdings, LLC ("MDP HC") was formerly the controlling equityholder of HC I. Madison Dearborn Capital Partners VI-A, L.P. ("MDCP VI-A") is a controlling equityholder and Manager of MDP HC. Madison Dearborn Partners VI-A&C, L.P. ("MDP VI-A&C") is the general partner of MDPC VI-A. Madison Dearborn Partners, LLC ("MDP LLC") is the general partner of MDP VI-A&C. Elizabeth Q. Betten and Mr. Sullivan are Managing Directors of MDP LLC, limited partners of MDP VI-A&C, served on the board of managers of HC I and serve on the board of directors of Option Care Health, Inc. Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited partner committee that (by majority vote) controls investment decisions of shares held directly by MDPC VI-A.
- (Continued from Footnote 4) By virtue of the relationships described in this footnote, Ms. Betten and Messrs. Sullivan, Finnegan and Mencoff may be deemed to exercise voting and dispositive power with respect to the reported securities. Each of Mr. Finnegan, Mr. Mencoff, Mr. Sullivan, Ms. Betten, MDP LLC, MDP VI-A&C, MDPC VI-A and MDP HC disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.

/s/ Annie Terry, by power of attorney 12/20/2021

** 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.

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.