

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>TPG Group Holdings (SBS) Advisors, Inc.</u> <hr/> (Last) (First) (Middle) C/O TPG GLOBAL, LLC 301 COMMERCE STREET, SUITE 3300 <hr/> (Street) FORT WORTH TX 76102 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Progyny, Inc.</u> [PGNYS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/10/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	09/10/2020		S		30,412 ⁽²⁾	D	\$26.9265 ⁽³⁾	17,614,706	I	See Explanation of Responses ⁽¹⁾ (8)(9)
Common Stock	09/10/2020		S		26,588 ⁽²⁾	D	\$27.5183 ⁽⁴⁾	17,588,118	I	See Explanation of Responses ⁽¹⁾ (8)(9)
Common Stock	09/10/2020		S		9,145 ⁽²⁾	D	\$28.3837 ⁽⁵⁾	17,578,973	I	See Explanation of Responses ⁽¹⁾ (8)(9)
Common Stock	09/11/2020		S		35,585 ⁽²⁾	D	\$25.632 ⁽⁶⁾	17,543,388	I	See Explanation of Responses ⁽¹⁾ (8)(9)
Common Stock	09/11/2020		S		27,983 ⁽²⁾	D	\$26.5877 ⁽⁷⁾	17,515,405	I	See Explanation of Responses ⁽¹⁾ (8)(9)

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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
TPG Group Holdings (SBS) Advisors, Inc.

 (Last) (First) (Middle)
 C/O TPG GLOBAL, LLC
 301 COMMERCE STREET, SUITE 3300

 (Street)
 FORT WORTH TX 76102

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BONDERMAN DAVID

 (Last) (First) (Middle)

(Last) (First) (Middle)
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300

(Street)
FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person*

COULTER JAMES G

(Last) (First) (Middle)
C/O TPG GLOBAL, LLC
301 COMMERCE STREET, SUITE 3300

(Street)
FORT WORTH TX 76102

(City) (State) (Zip)

Explanation of Responses:

- David Bonderman and James G. Coulter are the sole shareholders of TPG Group Holdings (SBS) Advisors, Inc. (together with Messrs. Bonderman and Coulter, the "Reporting Persons"), which is the sole member of TPG Group Holdings (SBS) Advisors, LLC, which is the general partner of TPG Group Holdings (SBS), L.P., which is the sole member of TPG Holdings I-A, LLC, which is the general partner of TPG Holdings I, L.P., which is the sole member of TPG Biotechnologies GenPar III Advisors, LLC, which is the general partner of TPG Biotechnology GenPar III, L.P., which is the general partner of TPG Biotechnology Partners III, L.P. ("TPG Biotech III"), which directly holds 17,515,405 shares of Common Stock, \$0.0001 par value per share ("Common Stock"), of Progyny, Inc. (the "Issuer").
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by TPG Biotech III.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.50 to \$27.26 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission (the "Commission"), upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.29 to \$28.02 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$28.06 to \$28.79 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.24 to \$26.15 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.18 to \$27.06 inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- Because of the relationship between the Reporting Persons and TPG Biotech III, the Reporting Persons may be deemed to beneficially own the securities reported herein to the extent of the greater of their respective direct or indirect pecuniary interests in the profits or capital accounts of TPG Biotech III. Each of TPG Biotech III and each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of TPG Biotech III's or such Reporting Person's pecuniary interest therein, if any.
- Pursuant to Rule 16a-1(a)(4) under the Exchange Act, this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise, the beneficial owners of any equity securities in excess of their respective pecuniary interests.

Remarks:

(10) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. (11) Gerald Neugebauer is signing on behalf of both Messrs. Bonderman and Coulter pursuant to authorization and designation letters dated February 26, 2020, which were previously filed with the Commission.

/s/ Michael LaGatta, Vice
President, TPG Group
Holdings (SBS) Advisors, Inc. 09/14/2020
(10)

/s/ Gerald Neugebauer, on
behalf of David Bonderman 09/14/2020
(10)(11)

/s/ Gerald Neugebauer, on
behalf of James G. Coulter 09/14/2020
(10)(11)

** 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.