

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2025-02-19** | Period of Report: **2025-02-14**

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### REPORTING OWNER

**Hwang Kuk Hyoun**

CIK: **1953660**

Type: **4** | Act: **34** | File No.: **001-41390** | Film No.: **25642958**

Mailing Address  
10900 NE 4TH STREET,  
SUITE 2300  
BELLEVUE WA 98004

### ISSUER

**OSR Holdings, Inc.**

CIK: **1840425** | IRS No.: **845052822** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **3841** Surgical & medical instruments & apparatus

Mailing Address  
10900 NE 4TH STREET,  
SUITE 2300  
BELLEVUE WA 98004

Business Address  
10900 NE 4TH STREET,  
SUITE 2300  
BELLEVUE WA 98004  
425-635-7700

**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**

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden  
hours per response 0.5

**STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>Hwang Kuk Hyoun</b>  (Last) (First) (Middle) <b>10900 NE 4TH STREET, SUITE 2300</b>  (Street) <b>BELLEVUE, WA 98004</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>OSR Holdings, Inc. [OSRH]</b>  3. Date of Earliest Transaction (Month/Day/Year) <b>02/14/2025</b>  4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President and CEO</b>  6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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	02/14/2025		J <sup>(1)</sup>		43,000	A	\$ 0	2,043,500 <sup>(2)</sup>	I	By Bellevue Global Life Sciences Investors LLC
Common Stock	02/14/2025		J <sup>(3)</sup>		7,531,634	A	\$ 0	9,575,134 <sup>(4)</sup>	I	By BCM Europe AG
Common Stock	02/14/2025		J <sup>(5)</sup>		3,123,970	A	\$ 0	12,699,104 <sup>(6)</sup>	I	By Bellevue Capital Management LLC

**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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

