FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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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)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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* Payson Norman | | 2. Issuer Name and Ticker or Trading Symbol Progyny, Inc. [PGNY] | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | | | |
|--|---------------------------|--|--------------------|--|---|--|--|---|---|---|-----------------------|---|---|-----------|---|
| (Last) (First) (Middle) C/O PROGYNY, INC. |) | 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2021 | | | | | | Officer (give title below) Other (specify below) | | | | | | | |
| 1359 BROADWAY, 2ND FL | | 4. If <i>i</i> | Amendm | nent, Date | e of Orig | ginal Fi | led (Month/Da | ay/Year |) | 6. In | | Joint/Gro | oup Filin | ıg (Check | Applicable |
| (Street) NEW YORK NY 10018 | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | . 0.00 | | | | |
| Table I - No | on-Derivat | ive | Securi | ities A | quire | d, Di | isposed o | f, or E | Benefi | icial | ly Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/ | | Execution Date | | n Date, | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an | | | 5. Amount of Securities Beneficially Owned Following Reported | | es ally Following | 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 | | Transact (Instr. 3 | ion(s) | | | (|
| Common Stock | 02/10/202 | 1 | | | S ⁽¹⁾ | | 2,000 | D | \$48.9 |)7 ⁽²⁾ | 458 | ,000 | | | See Footnote ⁽³⁾ |
| Common Stock | 02/10/202 | 1 | | | S ⁽¹⁾ | | 2,100 | D | \$49.8 | 35 ⁽⁴⁾ | 455 | ,900 | | | See Footnote ⁽³⁾ |
| Common Stock | 02/10/202 | 1 | | | S ⁽¹⁾ | | 900 | D | \$50.8 | 31 ⁽⁵⁾ | 455 | ,000 | | | See Footnote ⁽³⁾ |
| Common Stock | 02/11/2021 | 1 | | | S ⁽¹⁾ | | 610 | D | \$49.1 | 17(6) | 454 | ,390 | | | See Footnote ⁽³⁾ |
| Common Stock | 02/11/202 | 1 | | | S ⁽¹⁾ | | 3,725 | D | \$50.0 |)6 ⁽⁷⁾ | 450 | ,665 | | | See Footnote ⁽³⁾ |
| Common Stock | 02/11/2021 | 1 | | | S ⁽¹⁾ | | 665 | D | \$50.8 | 37 ⁽⁸⁾ | 450 | ,000 | | | See Footnote ⁽³⁾ |
| Common Stock | | | | | | | | | | | 528 | ,446 | 1 | D | |
| Common Stock | | | | | | | | | | | 122 | ,493 | | | See Footnote ⁽⁹⁾ |
| Table II | - Derivativ (e.g., put | re Sots, c | ecuriti alls, w | es Acc | uired s, opt | l, Dis ions, | posed of, convertib | or Be | nefic curiti | ially es) | Owne | d | | | |
| 1. Title of Derivative Security (Instr. 3) 1. Title of Conversion or Exercise Price of Derivative Security 1. Title of Date (Month/Day/Year) 2. Conversion Date 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 (Insti 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | | | 10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | | |
| Explanation of Responses: | | Code | v | (A) (D) | Date Exer |) rcisable | Expiration Date | Title | Amour or Number of Shares | er | | | | | |

- 1. Shares sold pursuant to a Rule 10b5-1 trading plan entered into on March 11, 2020.
- 2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.47 to \$49.42, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (4), (5), (6), (7) and (8).
- 3. The reportable securities are directly held by Norman C. Payson and Melinda B. Payson, Trustees of The Norman C. and Melinda B. Payson Revocable Trust ("NMP Trust").
- 4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.50 to \$50.24 inclusive.
- 5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.47 to \$51.01 inclusive.
- 6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$48.61 to \$49.52 inclusive.
- 7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.655 to \$50.49 inclusive.
- 8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$50.70 to \$51.03 inclusive.
- 9. The reportable securities are directly held by EVO Eagle, LLC. The Reporting Person shares voting and dispositive power over the securities

/s/ Jennifer Bealer, Attorney-

02/12/2021

** Signature of Reporting Person

Date

 * 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.