

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>Payson Norman</u> (Last) (First) (Middle) <u>C/O PROGYNY, INC.</u> <u>245 5TH AVENUE</u> (Street) <u>NEW YORK NY 10016</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Progyny, Inc. [PGNY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/29/2019</u>	
	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	10/29/2019		C		1,484,696	A	(1)	1,484,696	I	See Footnote(2)
Common Stock	10/29/2019		C		1,484,696	A	(1)	1,484,696	I	See Footnote(3)
Common Stock	10/29/2019		S		284,497	D	\$12.22(4)	1,200,199	I	See Footnote(2)
Common Stock	10/29/2019		S		284,497	D	\$12.22(4)	1,200,199	I	See Footnote(3)
Common Stock								552,446	D	
Common Stock								122,493	I	See Footnote(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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series B Preferred Stock	(1)	10/29/2019		C		1,484,696		(1)	(1)	Common Stock	1,484,696	\$0.00	0	I	See Footnote(2)
Series B Preferred Stock	(1)	10/29/2019		C		1,484,696		(1)	(1)	Common Stock	1,484,696	\$0.00	0	I	See Footnote(3)

Explanation of Responses:

- Each share of Series B Preferred Stock automatically converted into shares of Issuer's common stock, without payment of additional consideration, on a one-for-one basis, immediately upon the closing of the Issuer's initial public offering on October 29, 2019.
- The reportable securities are directly held by Melinda B. Payson and Robert L. Carson, Trustee of The Melinda B. Payson 2018 Grantor Retained Annuity Trust dated November 28, 2018 (the "MBP GRAT"). The Reporting Person's spouse is a trustee of the MBP GRAT.
- The reportable securities are directly held by Norman C. Payson and Robert L. Carson, Trustee of The Norman C. Payson 2018 Grantor Retained Annuity Trust dated November 28, 2018 (the "NCP GRAT"). The Reporting Person is a trustee of the NCP GRAT.
- These shares were sold by the Reporting Person as a selling stockholder pursuant to an underwritten public offering by the Issuer. The reported sale price reflects the price at which the Reporting Person sold shares to the underwriters.
- The reportable securities are directly held by EVO Eagle, LLC. The Reporting Person shared voting and dispositive power over the securities.

Remarks:

/s/ Jennifer Bealer, Attorney-in-Fact 10/29/2019

** 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.