

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>AJJARAPU SURENDRA K</u>			2. Issuer Name and Ticker or Trading Symbol <u>Ocean Biomedical, Inc. [OCEA]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2023</u>						
<u>515 MADISON AVENUE, SUITE 8078</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person			
(Street)	(City)	(State)	(Zip)						
<u>NEW YORK</u>	<u>NY</u>	<u>10022</u>							

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 ⁽¹⁾⁽²⁾	02/28/2023		j ⁽³⁾		2,625,000 ⁽²⁾	D	⁽³⁾	1,365,000	I	By Aesther Healthcare Sponsor, LLC ⁽⁴⁾
Common Stock, par value \$0.0001	02/28/2023		j ⁽⁵⁾		469,300	A	⁽⁵⁾	469,300	I	By Surendra Ajarapu Revocable Trust 2007 ⁽⁶⁾
Common Stock, par value \$0.0001	02/28/2023		j ⁽⁷⁾		258,200	A	⁽⁷⁾	258,200	I	By Sandhya Ajarapu Revocable Trust 2007 ⁽⁸⁾

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				
Private Placement Warrant ⁽⁹⁾	\$11.5 ⁽¹⁰⁾	02/14/2023		p ⁽⁹⁾		5,411,000		03/14/2023 ⁽¹⁰⁾	02/14/2028 ⁽¹¹⁾	Class A Common Stock	5,411,000	\$1	5,411,000	I	By Aesther Healthcare Sponsor, LLC ⁽⁴⁾
Private Placement Warrant	\$11.5	02/14/2023		j ⁽¹²⁾	V	5,411,000		⁽¹²⁾	02/14/2028 ⁽¹¹⁾	Class A Common Stock	5,411,000	⁽¹²⁾	0	I	By Aesther Healthcare Sponsor, LLC ⁽⁴⁾
Private Placement Warrant	\$11.5	02/14/2023		j ⁽¹²⁾	V	5,411,000		⁽¹²⁾	02/14/2028 ⁽¹¹⁾	Common Stock	5,411,000	⁽¹²⁾	5,411,000	I	By Aesther Healthcare Sponsor, LLC ⁽⁴⁾
Private Placement Warrant	\$11.5	02/28/2023		j ⁽¹³⁾		5,411,000		03/14/2023	02/14/2028 ⁽¹¹⁾	Common Stock	5,411,000	⁽¹³⁾	0	I	By Aesther Healthcare Sponsor, LLC ⁽⁴⁾
Private Placement Warrant	\$11.5	02/28/2023		j ⁽¹⁴⁾		1,291,000		03/14/2023	02/14/2028 ⁽¹¹⁾	Common Stock	1,291,000	⁽¹³⁾⁽¹⁴⁾	1,291,000	I	By Sandhya Ajarapu Revocable Trust 2007 ⁽⁸⁾

1. Name and Address of Reporting Person* <u>AJJARAPU SURENDRA K</u>		
(Last)	(First)	(Middle)
<u>515 MADISON AVENUE, SUITE 8078</u>		
(Street)	(City)	(State)
<u>NEW YORK</u>	<u>NY</u>	<u>10022</u>
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *

[Aesther Healthcare Sponsor, LLC](#)

(Last) (First) (Middle)
515 MADISON AVENUE, SUITE 8078

(Street)
NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. In connection with the closing on February 14, 2023 (the "Closing") of the business combination (the "Business Combination") between Aesther Healthcare Acquisition Corp. ("AHAC") and Ocean Biomedical Holdings, Inc., formerly known as Ocean Biomedical, Inc. ("Legacy Ocean"), pursuant to that certain Agreement and Plan of Merger, dated August 31, 2022 and amended on December 5, 2022, between AHAC, Aesther Healthcare Sponsor, LLC (the "Sponsor"), AHAC Merger Sub, Inc. ("Merger Sub"), Legacy Ocean, and Dr. Chirinjeev Kathuria, AHAC changed its name to Ocean Biomedical, Inc. (such post-Business Combination entity, the "Issuer").
2. Pursuant to the Issuer's Third Amended and Restated Certificate of Incorporation filed in connection with the Closing of the Business Combination, the Issuer completed a reclassification exempt under Rule 16b-7 (the "Reclassification"). In accordance with the Reclassification, each share of the Issuer's Class A Common Stock, par value \$0.0001 per share (the "Class A Common Stock"), was reclassified on a one-for-one basis into a share of the Issuer's common stock, par value \$0.0001 (the "Common Stock").
3. These shares were originally shares of AHAC's Class B Common Stock, par value \$0.0001 per share (the "Class B Founder Shares"), that the Sponsor owned prior to the Business Combination. In connection with the Closing of the Business Combination, the Class B Founder Shares automatically converted into shares of the Issuer's Class A Common Stock on a one-for-one basis on the Closing Date, and the Class A Common Stock was then reclassified on a one-for-one basis into Common Stock in accordance with the Reclassification. In accordance with an instruction letter to the Sponsor's transfer agent (the "Instruction Letter"), the Sponsor instructed the Transfer Agent to transfer these shares to certain of the Sponsor's members for no consideration (such transaction, the "Transfer").
4. These securities are owned directly by the Sponsor. Suren Ajarapu, a director of the Issuer, is the managing member of the Sponsor and therefore may be deemed to have beneficial ownership of the securities held directly by the Sponsor. Mr. Ajarapu disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
5. As part of the Sponsor's Transfer of 2,625,000 shares of Common Stock to its members, Surendra Ajarapu Revocable Trust 2007 (the "Surendra Trust"), a family trust, acquired 469,300 shares of Common Stock. Sandhya Ajarapu ("Mrs. Ajarapu"), Mr. Ajarapu's wife, is the trustee of the Surendra Trust and is therefore deemed to have a pecuniary interest in the shares held by the Surendra Trust. Because Mrs. Ajarapu's pecuniary interest in the Surendra Trust is attributable to Mr. Ajarapu by nature of their spousal relationship, Mr. Ajarapu is deemed to be the indirect beneficial owner of the shares held by the Surendra Trust.
6. These securities are owned directly by the Surendra Trust, of which Mrs. Ajarapu is the trustee. Mr. Ajarapu, as Mrs. Ajarapu's spouse, is deemed to have beneficial ownership of the shares held by the Surendra Trust.
7. As part of the Sponsor's Transfer of 2,625,000 shares of Common Stock to its members, the Sandhya Ajarapu Revocable Trust of 2007 (the "Sandhya Trust"), a family trust, acquired 258,200 shares of Common Stock. Mr. Ajarapu is the trustee of the Sandhya Trust and maintains investment control over the Sandhya Trust. He is therefore deemed to be the indirect beneficial owner of the shares held by the Sandhya Trust.
8. These securities are owned directly by the Sandhya Trust, of which Mr. Ajarapu is the trustee. Mr. Ajarapu, as the trustee, is deemed to have indirect beneficial ownership of the shares held by the Sandhya Trust.
9. Simultaneously with the closing of the AHAC's initial public offering (the "IPO") on September 17, 2021, the Sponsor purchased 5,411,000 warrants (the "Private Placement Warrants") from AHAC in a private placement at a price of \$1.00 per warrant, pursuant to the terms of the Private Placement Warrants Purchase Agreement between AHAC and the Sponsor dated September 14, 2021 (the "Private Placement Agreement"). The Private Placement Warrants are reported as acquired for purposes of Section 16 of the Exchange Act concurrent with the Closing of the Business Combination, because, pursuant to their terms, their exercise was not within the control of the Reporting Persons until the Closing.
10. According to the original terms of the Private Placement Agreement, each Private Placement Warrant was exercisable to purchase one share of the Issuer's Class A Common Stock at an exercise price of \$11.50 per share. The terms of the Private Placement Warrant were set forth in the Warrant Agreement, dated September 14, 2021, between AHAC and Continental Stock Transfer & Trust Company, LLC (the "Warrant Agent"). The Private Placement Warrants become exercisable 30 days after the Closing of the Business Combination.
11. The Private Placement Warrants expire on the earlier to occur of (i) February 14, 2028, the date that is five years after the Closing of the Business Combination, (ii) at 5:00 p.m., New York City time on the Redemption Date (as defined in the Warrant Agreement), and (iii) the liquidation of the Trust Account (as defined in the Warrant Agreement).
12. Upon the Reclassification that was effected in connection with the Closing of the Business Combination, each share of the Issuer's Class A Common Stock underlying the Private Placement Warrants was reclassified into a share of the Issuer's Common Stock.
13. On February 28, 2023, in accordance with the Instruction Letter, the Sponsor instructed its transfer agent to distribute the Private Placement Warrants to certain of its members (the "Distribution") for no consideration, as permitted by the Warrant Agreement.
14. As part of the Distribution, the Sandhya Trust acquired 1,291,000 Private Placement Warrants. Mr. Ajarapu is the trustee of the Sandhya Trust and maintains investment control over the Sandhya Trust. He is therefore deemed to be the indirect beneficial owner of the securities held by the Sandhya Trust.

Remarks:

Exhibit List - Exhibit 24.1: Power of Attorney (Surendra K. Ajarapu) Exhibit 24.2: Power of Attorney (Aesther Healthcare Sponsor, LLC)

[/s/ Katherine E. Spiser, as attorney-in-fact for Surendra K. Ajarapu](#) 03/02/2023

[/s/ Katherine E. Spiser, as attorney-in-fact for Surendra K. Ajarapu, as Manager of Aesther Healthcare Sponsor, LLC](#) 03/02/2023

** 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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Kate L. Bechen, Thomas S. Vaughn, Joseph R. DeHondt, Timothy B. Caprez, Robin K. Lehninger, Julie A. D'Angelo, Katherine E. Spiser, or Hallie D. Heath, or any of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare and execute for and on behalf of the undersigned Forms 3, 4, and 5 and Schedules 13D and 13G in accordance with Sections 13 and 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder, as applicable, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of Ocean Biomedical, Inc. (the "Company");
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4, or 5, Schedule 13D or 13G, or other form or report, and to timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing, which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, or 5 or Schedules 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of January 30, 2023.

/s/ Surendra K. Ajarapu
Surendra K. Ajarapu

[Signature Page to Power of Attorney]

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Kate L. Bechen, Thomas S. Vaughn, Joseph R. DeHondt, Timothy B. Caprez, Robin K. Lehninger, Julie A. D'Angelo, Katherine E. Spiser, or Hallie D. Heath, or any of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare and execute for and on behalf of the undersigned Forms 3, 4, and 5 and Schedules 13D and 13G in accordance with Sections 13 and 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder, as applicable, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of Ocean Biomedical, Inc. (the "Company");
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4, or 5, Schedule 13D or 13G, or other form or report, and to timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing, which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, or 5 or Schedules 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of February 16, 2023.

AESTHER HEALTHCARE SPONSOR, LLC

By: /s/ Suren Ajarapu
Suren Ajarapu
Manager

[Signature Page to Power of Attorney]
