

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

<p>1. Name and Address of Reporting Person*</p> <p><u>AJJARAPU SURENDRA K</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p>515 MADISON AVENUE, SUITE 8078</p> <hr/> <p>(Street)</p> <p>NEW YORK NY 10022</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Ocean Biomedical, Inc. [OCEA]</u></p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p>03/22/2023</p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p>Officer (give title below) Other (specify below)</p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p> <hr/> <p>Rule 10b5-1(c) Transaction Indication</p> <p><input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.</p>
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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, par value \$0.0001	03/22/2023		j ⁽¹⁾		1,050,000	D	(1)	315,000	I	By Aesther Healthcare Sponsor, LLC ⁽²⁾
Common Stock, par value \$0.0001								21,252	I	By Sansur Associates, LLC ⁽³⁾
Common Stock, par value \$0.0001								469,300	I	By Surendra Ajarapu Revocable Trust of 2007 ⁽⁴⁾
Common Stock, par value \$0.0001								258,200	I	By Sandhya Ajarapu Revocable Trust of 2007 ⁽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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Represents the transfer of 1,050,000 shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Ocean Biomedical, Inc. (the "Issuer") from Aesther Healthcare Sponsor, LLC (the "Sponsor") to NPIC Limited (the "Lender") on March 22, 2023 pursuant to that certain Loan Modification Agreement, dated March 22, 2023, between the Sponsor, the Issuer, and the Lender, as consideration for the Lender's agreement to extend the maturity date of the Sponsor's repayment of a \$1,050,000 loan.
- These shares of Common Stock are owned directly by the Sponsor. Suren Ajarapu ("Mr. Ajarapu") is the managing member of the Sponsor and therefore may be deemed to have beneficial ownership of the securities held by the Sponsor. Mr. Ajarapu disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- These shares of Common Stock are owned directly by Sansur Associates, LLC ("Sansur"). As manager of Sansur, Mr. Ajarapu may be deemed to be the indirect beneficial owner of the securities held by Sansur. Mr. Ajarapu disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- These shares are owned directly by the Surendra Ajarapu Revocable Trust of 2007 (the "Surendra Trust"). As trustee of the Surendra Trust, Mr. Ajarapu may be deemed to be the indirect beneficial owner of the securities held by the Surendra Trust. Mr. Ajarapu disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- These shares of Common Stock are owned directly by the Sandhya Ajarapu Revocable Trust of 2007 (the "Sandhya Trust"), of which Mr. Ajarapu's wife, Sandhya Ajarapu ("Mrs. Ajarapu") is the trustee and Mr. Ajarapu is the successor trustee. Because Mrs. Ajarapu's pecuniary interest in the Sandhya Trust is attributable to Mr. Ajarapu by nature of their spousal relationship, Mr. Ajarapu may be deemed to be the indirect beneficial owner of the securities held by the Sandhya Trust. Mr. Ajarapu disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Remarks:

/s/ Katherine E. Spiser, as
attorney-in-fact for Surendra 03/24/2023
K. Ajarapu

** 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. Ajjarapu

Surendra K. Ajjarapu

[Signature Page to Power of Attorney]
