

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Coliseum Capital Management, LLC</u> (Last) (First) (Middle) 105 ROWAYTON AVENUE (Street) ROWAYTON CT 06853 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Option Care Health, Inc. [BIOS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former Director & 10% Owner</u>
	3. Date of Earliest Transaction (Month/Day/Year) 08/06/2019	
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	08/06/2019		A		27,300	A	(1)(2)	1,916,291	I	See footnotes ⁽³⁾⁽⁴⁾
Common Stock	08/06/2019		A		1,549,321	A	(5)	3,465,612	I	See footnotes ⁽³⁾⁽⁴⁾
Common Stock	08/06/2019		M		18,905	A	\$0.00 ⁽⁶⁾	3,484,517	I	See footnotes ⁽³⁾⁽⁴⁾
Common Stock	08/06/2019		D		18,905	D	\$2.67 ⁽⁷⁾	3,465,612	I	See footnotes ⁽³⁾⁽⁴⁾

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
Series A Preferred Stock	(1)(2)	08/06/2019		D		10,823		08/06/2019	08/06/2019	Common Stock	27,300 ⁽¹⁾⁽²⁾	(1)(2)	0	I	See footnotes ⁽⁴⁾
Series C Preferred Stock	(5)	08/06/2019		D		614,177		08/06/2019	08/06/2019	Common Stock	1,549,321 ⁽⁵⁾	(5)	0	I	See footnotes ⁽⁴⁾
Cash-Settled Restricted Stock Unit	(6)	08/06/2019		M		18,905		08/06/2019	08/06/2019	Common Stock	18,905	(6)(7)	0	I	See footnotes ⁽⁴⁾⁽⁸⁾⁽⁹⁾

1. Name and Address of Reporting Person* <u>Coliseum Capital Management, LLC</u> (Last) (First) (Middle) 105 ROWAYTON AVENUE (Street) ROWAYTON CT 06853 (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
Shackelton Christopher S		
(Last)	(First)	(Middle)
105 ROWAYTON AVENUE		
(Street)		
ROWAYTON	CT	06853
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Coliseum Capital, LLC		
(Last)	(First)	(Middle)
105 ROWAYTON AVENUE		
(Street)		
ROWAYTON	CT	06853
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
COLISEUM CAPITAL PARTNERS, L.P.		
(Last)	(First)	(Middle)
105 ROWAYTON AVENUE		
(Street)		
ROWAYTON	CT	06853
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Coliseum Capital Partners II, L.P.		
(Last)	(First)	(Middle)
105 ROWAYTON AVENUE		
(Street)		
ROWAYTON	CT	06853
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Gray Adam		
(Last)	(First)	(Middle)
105 ROWAYTON AVENUE		
(Street)		
ROWAYTON	CT	06853
(City) (State) (Zip)		

Explanation of Responses:

1. Pursuant to the Issuer's amendment to the Certificate of Designations of Series A Convertible Preferred Stock, par value \$0.0001 per share (the "Series A Preferred Stock"), immediately following the effectiveness of the Issuer's merger transaction with HC Group Holdings I, LLC, a Delaware limited liability company, and HC Group Holdings II, Inc., a Delaware corporation, which merger transaction became effect on August 6, 2019 (the "Merger"), (i) four one-hundredths (4/100) of each share of the 10,823 shares of Series A Preferred Stock held by Coliseum Capital Partners, L.P. ("CCP"), Coliseum Capital Partners II, L.P. ("CCP2" and, together with CCP, the "Funds"), and a separate account investment advisory client (the "Separate Account") of Coliseum Capital Management, LLC ("CCM") converted into 2.5226 shares of the Issuer's common stock, \$0.0001 par value per share ("Common Stock"),

2. (Continued from footnote 1) resulting in an aggregate of 27,300 shares of Common Stock being issued to the Funds and the Separate Account, and (ii) the remaining portion of each share of the 10,823 shares of Series A Preferred Stock held by CCP, CCP2 and the Separate Account (constituting ninety-six one-hundredths (96/100) of each such share) was redeemed for an aggregate cash payment of \$2,143,221.10, which is equal to 120% of the liquidation preference of such share of Series A Preferred Stock as of the redemption date (including any dividends accrued through such date), which liquidation preference was \$165.020.
3. The Common Stock is held directly by (a) CCP, a Delaware investment limited partnership of which Coliseum Capital, LLC, a Delaware limited liability company ("CC"), is general partner and for which CCM, a Delaware limited liability company, serves as investment adviser, (b) CCP2, a Delaware investment limited partnership of which CC is general partner and for which CCM serves as investment adviser, and (c) the Separate Account.
4. Christopher Shackelton ("Shackelton") and Adam Gray ("Gray") are managers of and have an ownership interest in each of CCM and CC, and may be deemed to have an indirect pecuniary interest in the shares held by the Funds and the Separate Account due to CCM's right to receive performance-related fees from the Separate Account and CC's right to receive performance-related fees from the Funds. Each of Shackelton, Gray, CCP, CCP2, the Separate Account, CC and CCM disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.
5. In connection with the Merger, the Issuer entered into a Preferred Stock Repurchase Agreement, dated as of March 14, 2019, with CCP, CCP2, and the Separate Account, pursuant to which the Issuer repurchased from CCP, CCP2 and the Separate Account all 614,177 of the issued and outstanding Issuer's Series C Convertible Preferred Stock, par value \$0.0001 per share (the "Series C Preferred Stock"), for (i) a cash payment of \$121,621,792.90, which is equal to 120% of the liquidation preference (as defined in the Certificate of Designations of Series C Preferred Stock) per share of Series C Preferred Stock, determined as of the date of the repurchase closing (including any dividends accrued through such date), which liquidation preference value was \$165.020, and (ii) 1,549,321 shares of Common Stock, which is equal to 2.5226 fully paid, validly issued, and non-assessable shares of Common Stock per share of Series C Preferred Stock.
6. Each cash-settled restricted stock unit ("Cash-Settled RSU") is the economic equivalent of one share of Common Stock. Each vested Cash-Settled RSU is entitled to a cash payment equal to the fair market value of one share of the Common Stock as of the vesting date based on the closing market price of the Common Stock on such date, or if no such closing market price is available on such date, for the immediately preceding business day. The cash settlement of the Cash-Settled RSUs is reported for purposes of Form 4 as the disposition of the Cash-Settled RSU and a simultaneous acquisition and disposition of the underlying Common Stock.
7. The Cash-Settled RSUs vested upon the consummation of the Merger, on which date the fair market value of a share of Common Stock was equal to \$2.67, which was the closing market price of the Common Stock on August 6, 2019.
8. The Cash-Settled RSUs were granted on June 3, 2019 under the Issuer's 2018 Equity Incentive Plan. These securities were received by Shackelton in connection with his service as a member of the board of directors of the Issuer. Shackelton has agreed that all equity awards he receives for serving as a director of the Issuer shall be issued to CCP.
9. Following the transactions reported herein, CCP, CCP2 and the Separate Account directly owned 2,159,891; 483,043; and 822,678 shares of Common Stock, respectively.

Remarks:

In connection with and upon the consummation of the Merger, Shackelton resigned as a member of the board of directors of the Issuer, and the reporting persons no longer beneficially own more than 10% of the Issuer's Common Stock. As such, the reporting persons are no longer subject to Section 16 in connection with their transactions in the securities of the Issuer and therefore, will no longer report any such transactions on Form 4 or Form 5.

<u>Coliseum Capital Management, LLC, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
<u>Christopher Shackelton, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
<u>Coliseum Capital, LLC, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
<u>Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
<u>Coliseum Capital Partners II, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
<u>Adam Gray, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact</u>	<u>08/08/2019</u>
** 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.

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