

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>Redmile Group, LLC</u> (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE, BUILDING D</u> <u>SUITE D3-300</u> (Street) <u>SAN FRANCISCO CA 94129</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MedAvail Holdings, Inc. [MDVL]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) 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
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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			

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				
Pre-Funded Warrants to Purchase Common Stock ⁽¹⁾	\$0.001	03/09/2023		A		38,916,562		03/13/2023 ⁽²⁾	(2)	Common Stock	38,916,562	\$0.3212	38,916,562	I	See Footnote ⁽³⁾
Pre-Funded Warrants to Purchase Common Stock ⁽¹⁾	\$0.001	03/09/2023		A		38,916,562		03/13/2023 ⁽²⁾	(2)	Common Stock	38,916,562	\$0.3212	38,916,562	D ⁽³⁾⁽⁴⁾	

1. Name and Address of Reporting Person* <u>Redmile Group, LLC</u> (Last) (First) (Middle) <u>ONE LETTERMAN DRIVE, BUILDING D</u> <u>SUITE D3-300</u> (Street) <u>SAN FRANCISCO CA 94129</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Green Jeremy</u> (Last) (First) (Middle) <u>C/O REDMILE GROUP, LLC (NY OFFICE)</u> <u>45 W. 27TH STREET, FLOOR 11</u> (Street) <u>NEW YORK NY 10001</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>RedCo II Master Fund, L.P.</u> (Last) (First) (Middle) <u>C/O REDMILE GROUP, LLC</u>

ONE LETTERMAN DRIVE, BLDG D SUITE D3-300		
(Street)		
SAN FRANCISCO	CA	94129
(City)		
(State)		
(Zip)		

Explanation of Responses:

1. On March 13, 2023, RedCo II Master Fund, L.P. ("RedCo II"), a private investment vehicle managed by Redmile Group, LLC ("Redmile"), acquired pre-funded warrants (the "Pre-Funded Warrants") to purchase up to an aggregate of 38,916,562 shares of the Issuer's common stock (the "Pre-Funded Warrant Shares") in a private placement by the Issuer to certain investors in the Issuer (the "Private Placement") pursuant to the terms of a securities purchase agreement, dated as of March 9, 2023 (the "Purchase Agreement"), for a purchase price per share equal to \$0.3212.
2. The Pre-Funded Warrants are exercisable by the holder at any time on or after the closing date of the Purchase Agreement until fully exercised at an exercise price of \$0.001, subject to a limitation on the right of the Issuer to issue the Pre-Funded Warrant Shares if and the extent that such exercise would violate the rules or regulations of Nasdaq Stock Market LLC. The Pre-Funded Warrants have no expiration date.
3. These securities are directly owned by RedCo II and may be deemed beneficially owned by Redmile as investment manager of RedCo II. The reported securities may also be deemed beneficially owned by Jeremy Green as the principal of Redmile (collectively with Redmile, the "Reporting Persons"). Each of the Reporting Persons disclaims beneficial ownership of the reported securities except to the extent of their pecuniary interest therein. This report shall not be deemed an admission that such Reporting Persons are a beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
4. RedCo II acquired the Pre-Funded Warrants pursuant to the Purchase Agreement.

Remarks:

Rob Faulkner, a member of the board of directors of the Issuer and a managing director of Redmile, was elected to the board of the Issuer as a representative of Redmile and its affiliates. As a result, the Reporting Persons are directors by deputization for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

By: /s/ Jeremy Green, Managing
Member of Redmile Group, LLC 03/13/2023
/s/ Jeremy Green 03/13/2023
By: /s/ Jeremy Green, Managing
Member of RedCo II (GP), LLC, 03/13/2023
general partner of RedCo II
Master Fund, L.P.

** 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.