

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

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).

1. Name and Address of Reporting Person* <u>Hsieh Ming</u> (Last) (First) (Middle) C/O FULGENT GENETICS, INC. 4399 SANTA ANITA AVENUE (Street) EL MONTE CA 91731 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Fulgent Genetics, Inc. [FLGT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 08/21/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <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.

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								643,772	D	
Common Stock								7,895,115	I	By Trust ⁽¹⁾
Common Stock								220,816	I	By Trust ⁽²⁾
Common Stock								1,000	I	Uniform Transfer to Minors Account ⁽³⁾
Common Stock								1,000	I	Uniform Transfer to Minors Account ⁽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	Amount or Number of Shares				
Forward sale contract (obligation to sell)	(5)(6)(7)(8)	08/21/2023		J/K ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾		750,000 ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾		(5)(6)(7)(8)	09/12/2025	Common Stock	750,000	(5)(6)(7)(8)	0	I	By Trust ⁽¹⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾
Forward sale contract (obligation to sell)	(9)(10)(11)	08/21/2023		J/K ⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾		750,000 ⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾		(9)(10)(11)	08/25/2027	Common Stock	750,000	(9)(10)(11)	750,000	I	By Trust ⁽¹⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾

1. Name and Address of Reporting Person*
Hsieh Ming
 (Last) (First) (Middle)
 C/O FULGENT GENETICS, INC.
 4399 SANTA ANITA AVENUE
 (Street)
 EL MONTE CA 91731
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Ming Hsieh Trust
 (Last) (First) (Middle)
 C/O FULGENT GENETICS, INC.
 4399 SANTA ANITA AVENUE
 (Street)
 EL MONTE CA 91731
 (City) (State) (Zip)

Explanation of Responses:

- Securities held by The Ming Hsieh Trust (the "Trust"). Mr. Hsieh is the trustee of the Trust and possesses the sole voting and dispositive power with respect to securities held by the Trust.
- Securities held by the Dynasty Trust. Mr. Hsieh is the grantor of the Dynasty Trust and he and his spouse, Eva Hsieh, and Jian Xie serve on the investment committee of the Dynasty Trust. Mr. Hsieh disclaims any beneficial interest except with respect to any pecuniary interest therein.
- Shares held in a Uniform Transfers to Minor Act account for which Ming Hsieh acts as custodian and possesses the sole voting and dispositive power.
- Shares held in a Uniform Transfers to Minor Act account for which Ming Hsieh acts as custodian and possesses the sole voting and dispositive power.

5. On August 21, 2023, the Trust terminated a prepaid variable forward agreement that was entered into on September 10, 2021 (the "2021 Agreement") with an unaffiliated bank (the "Bank") for a negotiated settlement price of \$25,365,975.00 payable by the Trust in cash. The funds for such termination were obtained, in part, by the Trust entering into a new prepaid variable forward agreement (see Footnotes 9, 10 and 11 below). The 2021 Agreement obligated the Trust to deliver up to 750,000 shares of the Issuer's common stock, par value \$0.0001 (the "Common Stock") to the Bank (or, at the Trust's election, an equivalent amount of cash based on the market price of the Common Stock at that time) on the settlement dates of the 2021 Agreement in September 2025 (continued in Footnote 6).

6. In exchange for entering into the 2021 Agreement and assuming the obligations thereunder, the Trust received a cash payment of \$51,859,800. The Trust pledged 750,000 shares of Common Stock (the "2021 Pledged Shares") to secure its obligations under the 2021 Agreement, and retained voting rights in the 2021 Pledged Shares during the term of the pledge (and thereafter if the Trust settled the 2021 Agreement in cash).

7. Under the 2021 Agreement, on each of the specified five settlement dates in September 2025, the Trust was obligated to deliver to the Bank a number of shares of Common Stock determined as follows (or, at the Trust's election, an equivalent amount of cash): (a) if the closing price of the Common Stock on the related valuation date (the "Old Settlement Price") is less than or equal to \$82.9757 (the "Old Floor Price"), the Trust will deliver to the Bank 150,000 shares (i.e., the ratable portion of the 2021 Pledged Shares to be delivered with respect to each settlement date);

8. (continued from footnote 7) (b) if the Old Settlement Price was between the Old Floor Price and \$129.0733 (the "Old Cap Price"), the Trust would deliver to the Bank a number of shares of Common Stock equal to 150,000 shares multiplied by a fraction, the numerator of which was the Old Floor Price and the denominator of which was the Old Settlement Price; and (c) if the Old Settlement Price was greater than the Old Cap Price, the Trust would deliver to the Bank the number of shares of Common Stock equal to the product of (i) 150,000 shares and (ii) a fraction (a) the numerator of which was the sum of (x) the Old Floor Price and (y) the Old Settlement Price minus the Old Cap Price, and (b) the denominator of which was the Old Settlement Price.

9. In a separate transaction on August 21, 2023, solely for the purpose of replacing the 2021 Agreement described in footnotes 5, 6, 7, and 8 above, the Trust entered into another prepaid variable forward agreement with the Bank (the "2023 Agreement"). The 2023 Agreement obligates the Trust to deliver up to 750,000 shares of Common Stock (or, at the Trust's election, an equivalent amount of cash based on the market price of Common Stock at the time) on the specified new settlement dates in August 2027. In exchange for assuming this obligation, the Trust received a cash payment of \$18,019,988.65. Under the 2023 Agreement, the Trust re-pledged 750,000 shares of Common Stock (the "2023 Pledged Shares") to secure its obligations under the 2023 Agreement, and retained voting rights in the 2023 Pledged Shares during the term of the pledge (continued in footnote 10).

10. Under the 2023 Agreement, on each of the five settlement dates in August 2027, the Trust will be obligated to deliver to the Bank a number of shares of Common Stock determined as follows (or, at the Trust's election, an equivalent amount of cash): (a) if the closing price of the Common Stock on the related valuation date (the "New Settlement Price") is less than or equal to \$33.8213 (the "New Floor Price"), the Trust will deliver to the Bank 150,000 shares (i.e., the ratable portion of the 2023 Pledged Shares to be delivered with respect to each settlement date);

11. (continued from footnote 10) (b) if the New Settlement Price is between the New Floor Price and \$55.00 (the "New Cap Price"), the Trust will deliver to the Bank a number of shares of Common Stock equal to 150,000 shares multiplied by a fraction, the numerator of which is the New Floor Price and the denominator of which is the New Settlement Price; and (c) if the New Settlement Price is greater than the New Cap Price, the Trust will deliver to the Bank the number of shares of Common Stock equal to the product of (i) 150,000 shares and (ii) a fraction (a) the numerator of which is the sum of (x) the New Floor Price and (y) the New Settlement Price minus the New Cap Price, and (b) the denominator of which is the New Settlement Price.

Remarks:

/s/ Paul Kim as Attorney-in-Fact

08/23/2023

** 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.

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