

| 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*<br><u>Tierney David S</u><br><br>(Last) (First) (Middle)<br><u>C/O KEMPHARM, INC.</u><br><u>1180 CELEBRATION BOULEVARD, SUITE 103</u><br><br>(Street)<br><u>CELEBRATION FL 34747</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>KEMPHARM, INC [ KMPH ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/28/2022</u>        |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                     | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |

**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 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 |
| Stock Option (right to buy)                | \$4.52 <sup>(1)</sup>                                  | 06/28/2022                           |  | A                              |   | 15,000 <sup>(2)</sup>  |     |  | (3)             | 06/27/2032  | Common Stock                               | 15,000   | \$0   | 15,000   | D     |                            |

**Explanation of Responses:**

- The exercise price is equal to the closing price of the Issuer's common stock on the Nasdaq Global Select Market on the date of grant, June 28, 2022.
- This grant was awarded as compensation for the Reporting Person's service on the Issuer's board of directors pursuant to the Issuer's seventh amended and restated non-employee director compensation policy.
- One hundred percent (100%) of the shares subject to the option shall vest on the earlier of (i) the first anniversary of the date of grant, (ii) one day prior to the date of the first annual meeting of the Issuer's stockholders following the date of grant or (iii) immediately prior to a change in control of the Issuer, subject in each case to the Reporting Person's continued service on such vesting date.

/s/ Timothy J. Sangiovanni,  
Attorney-in-Fact for David S. Tierney      06/30/2022

\*\* 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.