FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

5. Relationship of Reporting Person(s) to Issuer 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person (Check all applicable) ARS Pharmaceuticals, Inc. [SPRY] Tanimoto Sarina Director X 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) X (Middle) below) below) (Last) (First) 02/26/2024 CHIEF MEDICAL OFFICER C/O ARS PHARMACEUTICALS, INC. 11682 EL CAMINO REAL, SUITE 120 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting SAN DIEGO 92130 CA Person Rule 10b5-1(c) Transaction Indication (City) (State) (Zip) 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 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 7. Nature of 2A. Deemed 1. Title of Security (Instr. 3) 2. Transaction 5. Amount of 6. Ownership Execution Date, Transaction Securities Beneficially Form: Direct Indirect Beneficial (Month/Day/Year) (D) or if any Code (Instr. (Month/Day/Year) Owned Following Indirect (I) Ownership (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4) (A) or (D) ν Price Code Amount Common Stock 3,276,854 D By Richard Lowenthal Charitable Common Stock 02/26/2024 $100^{(1)}$ D \$9.01 1,772,750 Remainder S UniTrust Dated January 7, 2020(2) By Lowenthal-Tanimoto 500(1) Common Stock 02/26/2024 D \$9.01 2,099,500 Family Trust U/A **DTD** 4/3/2006(3) By Sarina Tanimoto Charitable Remainder 100(1) Common Stock 02/26/2024 S D \$9.01 1,772,750 Unitrust Dated January 7, 2020(4) By Richard Ē. Lowenthal Charitable Common Stock 02/28/2024 25,456(1) D \$9.0205(5) 1.747.294 Remainder S Ī UniTrust Dated January 7, 2020(2) By Lowenthal-**Tanimoto** Common Stock 02/28/2024 S 49,019(1) D \$9.0212(6) 2,050,481 Family Trust U/A DTD 4/3/2006(3)

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date,	3. Transaction Code (Instr. 8)					5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/28/2024		S		24,303(1)	D	\$9.0205 ⁽⁷⁾	1,748,447	I	By Sarina Tanimoto Charitable Remainder UniTrust Dated January 7, 2020 ⁽⁴⁾
Common Stock								4,126,822	I	By Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owner	d
(e.g., puts, calls, warrants, options, convertible securities)	

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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. Transa Code (8)		of Deriv Secu Acqu (A) o Dispo	r osed) r. 3, 4	6. Date Exerc Expiration Da (Month/Day/\)	ate	Amou Secu Unde Deriv	rlying ative rity (Instr.	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				

Explanation of Responses:

- 1. The shares were sold pursuant to a Rule 10b5-1 trading plan entered into on March 31, 2023.
- 2. The Reporting Person's spouse is trustee of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- 3. The shares are held in trust for the benefit of the Reporting Person and her spouse. The Reporting Person and her spouse are trustees of the trust.
- 4. The Reporting Person is trustee of the trust.
- 5. The weighted average sale price for the transaction reported was \$9.0205, and the range of prices were between \$9.00 and \$9.19. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.
- 6. The weighted average sale price for the transaction reported was \$9.0212, and the range of prices were between \$9.00 and \$9.19. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.
- 7. The weighted average sale price for the transaction reported was \$9.0205, and the range of prices were between \$9.00 and \$9.17. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each separate price will be provided.

/s/ Kathleen Scott, Attorneyin-Fact

02/28/2024

** 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.