FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

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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*						2. Issuer Name and Ticker or Trading Symbol Aquestive Therapeutics, Inc. [ AQST ]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Kendall Keith J														X	Direc	tor	10% Ov		wner
(Last)	Last) (First) (Middle)				3. Da	Date of Earliest Transaction (Month/Day/Year)								X Offi belo		er (give title v)		Other ( below)	specify
C/O AQUESTIVE THERAPEUTICS, INC.						06/04/2020										CEO and President			
30 TECHNOLOGY DRIVE																			
						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable					
(Street)														Line)					
WARREN NJ 07059													X	X Form filed by One Reporting Person					
													Form filed by More than One Reporting Person					orung	
(City) (State) (Zip)																			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/						Execution Date,						s Acquired (A) of (D) (Instr. 3, 4		and Securit		ties cially I Following	Form	: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership
									Code	v	Amount	(A) o (D)	Pric	е	Transa	ted action(s) 3 and 4)			(Instr. 4)
Common Stock 06/04/20						020					50,000	D	\$5.	1062	63	8,964		D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
				(e.g., pu	ıts, ca	alls, v	varra	ants,	optio	ns, o	convertib	le se	curitie	es)					
1. Title of Derivative Security (Instr. 3)	tive Conversion Date Execution Date ty or Exercise (Month/Day/Year) if any			tion Date,	n Date, Transacti Code (Ins				6. Date Expira (Month		7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		Dei Sed (Ins	Price of ivative curity str. 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 Exercis	sable	Expiration Date	Title	Amoun or Numbe of Shares	er					

## **Explanation of Responses:**

1. The sale reported on this Form 4 was effective pursuant to a Rule 10b5-1 Trading Plan adopted by the reporting person on May 18, 2020 in order to satisfy the tax obligations of the reporting person resulting from the (i) conversion of the reporting person's then existing performance-based equity interests in the Company to shares of common stock of the Company in connection with the Company's Initial Public Offering in 2018, and (ii) vesting of shares of restricted stock issued to the reporting person by the Company pursuant to the reporting person's employment agreement with the Company.

## Remarks:

/s/ Robert Arnold, as Attorney-In-Fact

06/05/2020

\*\* Signature of Reporting Person

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.