## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden |           |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |

| to Section 16                | ox if no longer subje<br>5. Form 4 or Form 5<br>nay continue. See<br>(b). | _                         | Filed pursuant to Section 16(a) of the Securities Exchange Act of 19:<br>or Section 30(h) of the Investment Company Act of 1940 | OMB Number:<br>Estimated average bu<br>hours per response:  | 3235-0287<br>urden<br>0.5 |                      |  |
|------------------------------|---|---------------------------|---|---|---------------------------|----------------------|--|
| 1. Name and Ad<br>Barber Dar | dress of Reporting<br>niel  | g Person <sup>*</sup>     | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Aquestive Therapeutics</u> , Inc. [ AQST ]                                | (Check all applicat<br>Director   | ble) 10% ive title Othe   | Owner<br>er (specify |  |
|                              | (First)<br>TIVE THERAI<br>LOGY DRIVE                                      | (Middle)<br>PEUTICS, INC. | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/09/2023  | í í   | ,                         |                      |  |
| (Street)<br>WARREN<br>(City) | NJ<br>(State)   | 07059<br>(Zip)            | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | Act of 1934         1940         5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director         1         X         Officer (give title         0ther (specify<br>below)         President and CEO         Year)         6. Individual or Joint/Group Filing (Check Applicable<br>Line)         X       Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |                           |                      |  |
| (0.13)                       | (0.000)   |                           | rivative Securities Acquired, Disposed of, or Ben   | eficially Owned   |                           |                      |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |  | 4. Securities A<br>Disposed Of (<br>5) |               |                   |  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--|---|------------------------------|--|--|---------------|-------------------|--|---|---|
|                                 |  |   | Code V Amount                |  | Amount                                 | (A) or<br>(D) | Price             | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |   | (Instr. 4)  |
| Common Stock                    | 03/09/2023                                 |   | A                            |  | 447,000 <sup>(1)</sup>                 | Α             | \$ <mark>0</mark> | 640,702  | D   |   |

|   |   |  |   |                              | - |                 |     |  |                    |   |  |   |  | <u> </u>   |  |
|---|---|--|---|------------------------------|---|-----------------|-----|--|--------------------|---|--|---|--|--|--|
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |  |   |                              |   |                 |     |  |                    |   |  |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security   | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Number<br>of |     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v | (A)             | (D) | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |

Explanation of Responses:

1. The Common Stock is represented by restricted stock which will vest in three annual installments with 25% on the 1st installment, 25% on the 2nd installment and 50% on the 3rd installment. **Remarks:** 

/s/ Lori Braender, as Attorney-03/09/2023

In-Fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.