FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPR | OMB APPROVAL | | | | | | | |
|--------------------------|---------------|--|--|--|--|--|--|--|
| OMB Number: | 3235- 0104 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per | 0.5 | | | | | | | |

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* Kraus Carl N | | | 2. Date of E Requiring S (Month/Day | tatement | 3. Issuer Name and Ticker or Trading Symbol Aquestive Therapeutics, Inc. [AQST] | | | | | | |
|--|---------------|--|---|---|--|--|----------------------------------|--|---|------------------|--|
| (Last) C/O AQUE INC. 30 TECHNO | | (Middle) CRAPEUTICS, | 06/26/202 | 3 | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give Other (specify title below) below) CHIEF MEDICAL OFFICER | | | | 5. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| (Street) WARREN (City) | NJ (State) | 07059 (Zip) | | | | | | | eck Applicable Form filed I Person | by One Reporting | |
| Table I - Non-Derivative Securities Beneficially Owned | | | | | | | | | | | |
| 1. Title of Security (Instr. 4) | | | | - | 2. Amount of Securities Beneficially Owned (Instr. 4) | | | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | | | |
| Common Stock | | | | | 0 | Г | D | | | | |
| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | |
| , (| | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | Underlying Derivative Security Conve (Instr. 4) | | Convers or Exerc | cise | 5. Ownership Form: | Ownership (Instr. | | |
| | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivati Security | tive or Indirec | | | |

Explanation of Responses:

Remarks:

Exhibit List Exhibit 24 - Power of Attorney

/s/ Lori J. Braender, as Attorney-in-Fact

Date

06/30/2023

** 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 5 (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.