

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* <u>BRATTON DOUGLAS K</u>  (Last) (First) (Middle) 201 MAIN STREET SUITE 1900  (Street) FORT WORTH TX 76102  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aquestive Therapeutics, Inc. [ AQST ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/12/2021		j <sup>(1)</sup>		524,675	D	\$0	1,688,639	I	See Footnotes <sup>(2)</sup> (3)(4)
Common Stock	03/12/2021		j <sup>(1)</sup>		564,160	D	\$0	3,468,747	I	See Footnotes <sup>(2)</sup> (3)(5)
Common Stock	03/12/2021		j <sup>(1)</sup>		97,598	D	\$0	2,657,943	I	See Footnotes <sup>(2)</sup> (3)(6)
Common Stock	03/12/2021		j <sup>(1)</sup>		40,404	D	\$0	47,051	I	See Footnotes <sup>(3)</sup> (7)
Common Stock	03/12/2021		j <sup>(1)</sup>		2,249,077	D	\$0	0	I	See Footnotes <sup>(2)</sup> (3)(8)
Common Stock	03/12/2021		j <sup>(9)</sup>		1,783,578	A	\$0	1,948,578	I	See Footnotes <sup>(2)</sup> (3)(10)
Common Stock	03/09/2021		G <sup>(11)</sup>	v	62,500	D	\$0	12,585 <sup>(12)</sup>	D	

**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					

1. Name and Address of Reporting Person\*  
BRATTON DOUGLAS K  
 (Last) (First) (Middle)  
 201 MAIN STREET  
 SUITE 1900  
 (Street)  
 FORT WORTH TX 76102  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
MonoLine Partners, L.P.  
 (Last) (First) (Middle)  
 C/O BRATTON CAPITAL MANAGEMENT

201 MAIN STREET, SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[MonoLine RX, L.P.](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[MonoLine RX II, L.P.](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[MonoLine RX III, L.P.](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[MonoSol Rx Genpar, L.P.](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[MRX Partners, LLC](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Bratton Capital Inc.](#)

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

Bratton Capital Management, L.P.

(Last) (First) (Middle)

201 MAIN STREET  
SUITE 1900

(Street)

FORT WORTH TX 76102

(City) (State) (Zip)

**Explanation of Responses:**

1. Pro rata distribution for no consideration of shares of common stock of the Issuer ("Common Stock") by the applicable MonoLine Entity or Monosol (each as defined below), as indicated in the respective footnotes.
2. These securities are owned, as indicated, by MonoLine Partners, L.P. ("MonoLine"), MRX Partners, LLC ("MRX Partners"), MonoLine Rx, L.P. ("Monoline Rx"), MonoLine Rx II, L.P. ("Monoline II"), and MonoLine Rx III, L.P. ("Monoline III"), respectively. Monoline, MRX Partners, Monoline Rx, Monoline II, and Monoline III are referred to herein collectively as the "Monoline Entities" and each individually a "Monoline Entity". Bratton Capital Management, L.P. ("Bratton Capital Management") is the manager of MRX Partners and general partner of each of the other Monoline Entities. Bratton Capital, Inc. ("Bratton") is the general partner of Bratton Capital Management. The Reporting Person, Douglas K. Bratton, is the sole director and President of Bratton and has voting and investment power over all shares held by the Monoline Entities.
3. Bratton Capital Management, Bratton, and Mr. Bratton may each be deemed to own beneficially all shares owned by the Monoline Entities, and Bratton and Mr. Bratton may be deemed to beneficially own all shares held by Monosol. Each such entity and Mr. Bratton disclaims beneficial ownership of the reported securities except to the extent of its or his respective pecuniary interest therein.
4. These securities are beneficially owned by Monoline Rx.
5. These securities are beneficially owned by Monoline II.
6. These securities are beneficially owned by Monoline III.
7. These securities are beneficially owned by MonoSol Rx Genpar, L.P. ("Monosol"). Bratton is the general partner of Monosol. The Reporting Person, Douglas K. Bratton, is the sole director and President of Bratton and has voting and investment power over all shares held by Monosol.
8. These securities are beneficially owned by MRX Partners.
9. Shares of Common Stock acquired through pro rata distribution for no consideration by MRX Partners.
10. These securities are beneficially owned by MonoLine.
11. Gift of shares of Common Stock to charitable organization.
12. Following the transactions reported on this Form 4, the Reporting Persons as listed in this Form 4 are the beneficial owners in the aggregate of 10,060,657 shares of Common Stock for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, representing a 27.8% ownership interest in the Issuer based on total shares outstanding of 36,213,969 as of March 5, 2021, such shares outstanding as reported in the Issuer's Annual Report on Form 10-K for the fiscal year ended December 31, 2020.

**Remarks:**

/s/ Robert Arnold, as 03/16/2021  
Attorney-In-Fact

/s/ John Cochran, Vice  
President of Bratton Capital,  
Inc., general partner of Bratton 03/16/2021  
Capital Management, L.P.,  
general partner of MonoLine  
Partners, L.P.

/s/ John Cochran, Vice  
President of Bratton Capital,  
Inc., general partner of Bratton 03/16/2021  
Capital Management, L.P.,  
general partner of MonoLine  
Rx, L.P.

/s/ John Cochran, Vice  
President of Bratton Capital,  
Inc., general partner of Bratton 03/16/2021  
Capital Management, L.P.,  
general partner of MonoLine  
Rx II, L.P.

/s/ John Cochran, Vice  
President of Bratton Capital,  
Inc., general partner of Bratton 03/16/2021  
Capital Management, L.P.,  
general partner of MonoLine  
Rx III, L.P.

/s/ John Cochran, Vice 03/16/2021  
President of Bratton Capital,  
Inc., general partner of  
MonoSol Rx Genpar, L.P.

/s/ John Cochran, Vice 03/16/2021  
President of Bratton Capital,  
Inc., general partner of Bratton  
Capital Management, L.P.,

[manager of MRX Partners,  
LLC](#)

[/s/ John Cochran, Vice  
President of Bratton Capital, Inc.](#) [03/16/2021](#)

[/s/ John Cochran, Vice  
President of Bratton Capital,  
Inc., general partner of Bratton  
Capital Management, L.P.](#) [03/16/2021](#)

\*\* 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.**