

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

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>Krogulski Kenneth</u> <hr/> (Last) (First) (Middle) 1600 WEST END AVE., SUITE 1300 <hr/> (Street) NASHVILLE TN 37203 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CUMBERLAND PHARMACEUTICALS INC [CPIX]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/01/2023 | |
| | 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 Form filed by More than One Reporting Person |
| Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> 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

| 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 | 11/01/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.85 | 225,287 | D | |
| Common Stock | 11/02/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.97 | 225,567 | D | |
| Common Stock | 11/03/2023 | | L | V | 280 ⁽¹⁾ | A | \$2.06 | 225,847 | D | |
| Common Stock | 11/06/2023 | | L | V | 280 ⁽¹⁾ | A | \$2.03 | 226,127 | D | |
| Common Stock | 11/07/2023 | | L | V | 96 ⁽¹⁾ | A | \$2.01 | 226,223 | D | |
| Common Stock | 11/08/2023 | | L | V | 280 ⁽¹⁾ | A | \$2 | 226,503 | D | |
| Common Stock | 11/09/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.82 | 226,783 | D | |
| Common Stock | 11/10/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.77 | 227,063 | D | |
| Common Stock | 11/13/2023 | | L | V | 236 ⁽¹⁾ | A | \$1.75 | 227,299 | D | |
| Common Stock | 11/14/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.73 | 227,579 | D | |
| Common Stock | 11/15/2023 | | L | V | 280 ⁽¹⁾ | A | \$1.78 | 227,859 | 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) | | | | | |

Explanation of Responses:

1. The reported purchases occurred automatically pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May16, 2023.

Remarks:

Kenneth J. Krogulski by /s/ John Hamm as attorney-in-fact 11/17/2023

** 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.