

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☐ Form 3 Holdings Reported.

☒ Form 4 Transactions Reported.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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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* <u>Young Caroline</u> (Last) (First) (Middle) <u>2525 WEST END AVENUE</u> <u>SUITE 950</u> (Street) <u>NASHVILLE TN 37203</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CUMBERLAND PHARMACEUTICALS</u> <u>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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2020</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 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	08/19/2020		L4	15 ⁽¹⁾⁽²⁾	A	\$3.34	9,633	D	
Common Stock	08/20/2020		L4	15	A	\$3.32	9,648	D	
Common Stock	08/21/2020		L4	15	A	\$3.29	9,663	D	
Common Stock	08/24/2020		L4	15	A	\$3.31	9,678	D	
Common Stock	08/25/2020		L4	15	A	\$3.28	9,693	D	
Common Stock	08/26/2020		L4	15	A	\$3.31	9,708	D	
Common Stock	08/27/2020		L4	15	A	\$3.28	9,723	D	
Common Stock	08/28/2020		L4	15	A	\$3.24	9,738	D	
Common Stock	08/31/2020		L4	15	A	\$3.25	9,753	D	
Common Stock	09/01/2020		L4	15	A	\$3.24	9,768	D	
Common Stock	09/02/2020		L4	15	A	\$3.32	9,783	D	
Common Stock	09/03/2020		L4	15	A	\$3.35	9,798	D	
Common Stock	09/04/2020		L4	15	A	\$3.29	9,813	D	
Common Stock	09/08/2020		L4	15	A	\$3.22	9,828	D	
Common Stock	09/09/2020		L4	15	A	\$3.28	9,843	D	
Common Stock	09/10/2020		L4	15	A	\$3.34	9,858	D	
Common Stock	09/11/2020		L4	15	A	\$3.36	9,873	D	
Common Stock	09/14/2020		L4	15	A	\$3.41	9,888	D	
Common Stock	09/15/2020		L4	15	A	\$3.41	9,903	D	
Common Stock	09/16/2020		L4	15	A	\$3.39	9,918	D	
Common Stock	09/17/2020		L4	15	A	\$3.41	9,993	D	
Common Stock	09/18/2020		L4	15	A	\$3.41	9,948	D	
Common Stock	09/21/2020		L4	15	A	\$3.37	9,963	D	
Common Stock	09/22/2020		L4	15	A	\$3.36	9,978	D	
Common Stock	09/23/2020		L4	15	A	\$3.31	9,993	D	
Common Stock	09/24/2020		L4	15	A	\$3.21	10,008	D	
Common Stock	09/25/2020		L4	15	A	\$3.31	10,023	D	
Common Stock	09/28/2020		L4	15	A	\$3.27	10,038	D	
Common Stock	09/29/2020		L4	15	A	\$3.26	10,053	D	

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	09/30/2020		L4	15	A	\$3.26	10,068	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)
					(A)	(D)	Date Exercisable	Expiration Date	Title				

Explanation of Responses:

1. The purchase reported in this Form 5 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person during March 2020.

Remarks:

Caroline Young by /s/ Michael Bonner as attorney-in-fact 02/05/2021

** 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.