

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--------------------------|-----------|
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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

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* <u>Jones James</u> <hr/> (Last) (First) (Middle) 2525 WEST END AVENUE SUITE 950 <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) 09/27/2022 | |
| | 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 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 | 09/27/2022 | | P | | 31 ⁽¹⁾ | A | \$2.57 | 24,231 | D | |
| Common Stock | 09/28/2022 | | P | | 31 ⁽¹⁾ | A | \$2.52 | 24,262 | D | |
| Common Stock | 09/29/2022 | | P | | 31 ⁽¹⁾ | A | \$2.51 | 24,293 | D | |
| Common Stock | 09/30/2022 | | P | | 31 ⁽¹⁾ | A | \$2.61 | 24,324 | D | |
| Common Stock | 10/03/2022 | | P | | 31 ⁽¹⁾ | A | \$2.54 | 24,355 | D | |
| Common Stock | 10/04/2022 | | P | | 31 ⁽¹⁾ | A | \$2.61 | 24,386 | D | |
| Common Stock | 10/05/2022 | | P | | 31 ⁽¹⁾ | A | \$2.58 | 24,417 | D | |
| Common Stock | 10/06/2022 | | P | | 31 ⁽¹⁾ | A | \$2.65 | 24,448 | D | |
| Common Stock | 10/07/2022 | | P | | 31 ⁽¹⁾ | A | \$2.66 | 24,479 | D | |
| Common Stock | 10/10/2022 | | P | | 31 ⁽¹⁾ | A | \$2.53 | 24,510 | D | |
| Common Stock | 10/11/2022 | | P | | 31 ⁽¹⁾ | A | \$2.48 | 24,541 | D | |
| Common Stock | 10/12/2022 | | P | | 31 ⁽¹⁾ | A | \$2.49 | 24,572 | D | |
| Common Stock | 10/13/2022 | | P | | 31 ⁽¹⁾ | A | \$2.38 | 24,603 | D | |
| Common Stock | 10/14/2022 | | P | | 31 ⁽¹⁾ | A | \$2.31 | 24,634 | D | |
| Common Stock | 10/17/2022 | | P | | 31 ⁽¹⁾ | A | \$2.33 | 24,665 | D | |
| Common Stock | 10/18/2022 | | P | | 31 ⁽¹⁾ | A | \$2.46 | 24,696 | D | |
| Common Stock | 10/19/2022 | | P | | 31 ⁽¹⁾ | A | \$2.42 | 24,727 | D | |
| Common Stock | 10/20/2022 | | P | | 31 ⁽¹⁾ | A | \$2.44 | 24,758 | D | |
| Common Stock | 10/21/2022 | | P | | 31 ⁽¹⁾ | A | \$2.49 | 24,789 | D | |
| Common Stock | 10/24/2022 | | P | | 31 ⁽¹⁾ | A | \$2.38 | 24,820 | D | |
| Common Stock | 10/25/2022 | | P | | 31 ⁽¹⁾ | A | \$2.44 | 24,851 | D | |
| Common Stock | 10/26/2022 | | P | | 31 ⁽¹⁾ | A | \$2.42 | 24,882 | D | |
| Common Stock | 10/27/2022 | | P | | 31 ⁽¹⁾ | A | \$2.49 | 24,913 | D | |
| Common Stock | 10/28/2022 | | P | | 31 ⁽¹⁾ | A | \$2.52 | 24,944 | D | |
| Common Stock | 10/31/2022 | | P | | 31 ⁽¹⁾ | A | \$2.54 | 24,975 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Deemed Execution Date, if any (e.g., puts, calls, warrants, options, convertible securities) (Month/Day/Year) | 5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Underlying 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) | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| <p>Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned</p> <p>1. The purchase reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person during 2022.</p> <p>Remarks:</p> <p style="text-align: right;">James Jones by /s/ John Hamm as attorney-in-fact</p> <p style="text-align: right;">** Signature of Reporting Person</p> <p style="text-align: right;">Date <u>11/18/2022</u></p> | | | | | | | | | | | |
| 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 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 Underlying 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) |

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.

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