

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>Cearnal Martin E</u> <hr/> (Last) (First) (Middle) 2525 WEST END AVE. 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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr VP/Chief Commercial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 05/18/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	05/18/2021		P		105 ⁽¹⁾	A	\$2.91	161,904	D	
Common Stock	05/19/2021		P		105 ⁽¹⁾	A	\$2.83	162,009	D	
Common Stock	05/20/2021		P		105 ⁽¹⁾	A	\$2.94	162,114	D	
Common Stock	05/21/2021		P		105 ⁽¹⁾	A	\$3.06	162,219	D	
Common Stock	05/24/2021		P		105 ⁽¹⁾	A	\$3.02	162,324	D	
Common Stock	05/25/2021		P		105 ⁽¹⁾	A	\$2.89	162,429	D	
Common Stock	05/26/2021		P		105 ⁽¹⁾	A	\$2.85	162,534	D	
Common Stock	05/27/2021		P		105 ⁽¹⁾	A	\$2.94	162,639	D	
Common Stock	05/28/2021		P		105 ⁽¹⁾	A	\$2.93	162,744	D	
Common Stock	06/01/2021		P		105 ⁽¹⁾	A	\$2.94	162,849	D	
Common Stock	06/02/2021		P		105 ⁽¹⁾	A	\$2.89	162,954	D	
Common Stock	06/03/2021		P		105 ⁽¹⁾	A	\$2.81	163,059	D	
Common Stock	06/04/2021		P		105 ⁽¹⁾	A	\$2.93	163,164	D	
Common Stock	06/07/2021		P		105 ⁽¹⁾	A	\$2.94	163,269	D	
Common Stock	06/08/2021		P		105 ⁽¹⁾	A	\$2.99	163,374	D	
Common Stock	06/09/2021		P		105 ⁽¹⁾	A	\$3.14	163,479	D	
Common Stock	06/10/2021		P		105 ⁽¹⁾	A	\$3.25	163,584	D	
Common Stock	06/11/2021		P		105 ⁽¹⁾	A	\$3.18	163,689	D	
Common Stock	06/14/2021		P		105 ⁽¹⁾	A	\$3.11	163,794	D	
Common Stock	06/15/2021		P		105 ⁽¹⁾	A	\$3.09	163,899	D	
Common Stock	06/16/2021		P		105 ⁽¹⁾	A	\$3.09	164,004	D	
Common Stock	06/17/2021		P		105 ⁽¹⁾	A	\$3.08	164,109	D	
Common Stock	06/18/2021		P		105 ⁽¹⁾	A	\$2.99	164,214	D	
Common Stock	06/21/2021		P		105 ⁽¹⁾	A	\$3.14	164,319	D	
Common Stock	06/22/2021		P		105 ⁽¹⁾	A	\$3.05	164,424	D	
Common Stock	06/23/2021		P		105 ⁽¹⁾	A	\$3.07	164,529	D	
Common Stock	06/24/2021		P		105 ⁽¹⁾	A	\$3.09	164,634	D	
Common Stock	06/25/2021		P		105 ⁽¹⁾	A	\$3.09	164,739	D	
Common Stock	06/28/2021		P		105 ⁽¹⁾	A	\$3.16	164,844	D	
Common Stock	06/29/2021		P		105 ⁽¹⁾	A	\$3.03	164,949	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					

Explanation of Responses:

1. The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person during March 2021.

Remarks:

Martin E. Cearnal by /s/ John Hamm as attorney-in-fact 07/09/2021

** 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.

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