| SEC Form 4  |               |               |   |   |           |                  |  |               |          |  |   |                                  |  |  |
|---|---------------|---------------|---|---|-----------|------------------|--|---------------|----------|--|---|----------------------------------|--|--|
| FORM 4 UNITED   |               |               | STATES SECURITIES AND EXCHANGE COMMISSI<br>Washington, D.C. 20549 |   |           |                  |  |               |          | SION   |   |                                  |  |  |
| Check this box<br>Section 16. For<br>obligations may<br>Instruction 1(b). | continue. See | STAT          | Filed pursuar   | F CHANGES<br>In to Section 16(a) c<br>tion 30(h) of the Inv   | of the Se | ecuritie         | es Exchange A                          | ct of 193     | _        |  | DMB Number:<br>stimated average<br>ours per respons       |                                  |  |  |
| 1. Name and Address of Reporting Person <sup>*</sup><br>Islam Saqib       |               |               |   | 2. Issuer Name and Ticker or Trading Symbol<br>ARS Pharmaceuticals, Inc. [SPRY]   |           |                  |  |               |          | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner     |   |                                  |  |  |
| (Last)  | (First)       | (Middle)      |   | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/20/2024  |           |                  |  |               |          | Officer (give t<br>below)  |   | ther (specify<br>elow)           |  |  |
| C/O ARS PHARMACEUTICALS, INC.<br>11682 EL CAMINO REAL, SUITE 120          |               |               |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |           |                  |  |               | Line)    | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>Form filed by One Reporting Person |   |                                  |  |  |
| (Street)<br>SAN DIEGO   | СА            | 92130         |   |   |           |                  |  |               |          | Form filed by<br>Person  | More than One   | Reporting                        |  |  |
| (City)  | (State)       | (Zip)         | Ch  | <ul> <li>Rule 10b5-1(c) Transaction Indication</li> <li>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.</li> </ul> |           |                  |  |               |          |  | ntended to  |                                  |  |  |
|   |               | Table I - Nor | n-Derivative S  | ecurities Acqu  | uired,    | Disp             | oosed of, o                            | or Bene       | ficially | Owned  |   |                                  |  |  |
| Date  |               |               | 2. Transaction<br>Date<br>(Month/Day/Year)                        | Execution Date,   |           | iction<br>Instr. | 4. Securities A<br>Disposed Of (<br>5) |               |          | 5. Amount of<br>Securities<br>Beneficially<br>Owned Followin<br>Reported                             | 6. Owners<br>Form: Dire<br>(D) or Indir<br>(I) (Instr. 4) | ct of Indirect<br>ect Beneficial |  |  |
|   |               |               |   |   | Code      | v                | Amount                                 | (A) or<br>(D) | Price    | Transaction(s)<br>(Instr. 3 and 4)   |   | (1150.4)                         |  |  |

|   |   |  |   |                              |   |  |     |   |                    | (8)   |  | (1150.00   |  |   |  |
|---|---|--|---|------------------------------|---|--|-----|---|--------------------|---|--|--|--|---|--|
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned<br>(e.g., puts, calls, warrants, options, convertible securities) |   |  |   |                              |   |  |     |   |                    |   |  |  |  |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)   | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5)<br>6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|   |   |  |   | Code                         | v | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares   |  |  |   |  |
| Stock<br>Option<br>(right to<br>buy)  | \$7.73  | 06/20/2024                                 |   | A                            |   | 40,000   |     | (1)   | 06/19/2034         | Common<br>Stock                                     | 40,000   | \$0  | 40,000   | D |  |

Explanation of Responses:

1. The shares subject to the option will vest in full on the earlier of June 20, 2025 or the date of the Issuer's 2025 annual meeting of stockholders, which date has not been set by the Issuer's Board of Directors.

| <u>/s/ Kathleen Scott, Attorney-in-</u><br>Fact | 06/24/2024 |
|---|------------|
| ** Signature of Reporting Person                | Date       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.