

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Chakma Justin</u> (Last) (First) (Middle) C/O ARS PHARMACEUTICALS, INC. 11682 EL CAMINO REAL, SUITE 120 (Street) SAN DIEGO CA 92130 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ARS Pharmaceuticals, Inc. [SPRY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Business Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/04/2024	
	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	12/04/2024		M		45,000	A	\$0.84	181,380	D	
Common Stock	12/04/2024		S		45,000	D	\$13.9543 ⁽¹⁾	136,380	D	
Common Stock	12/05/2024		M		49,640	A	\$0.84	186,020	D	
Common Stock	12/05/2024		S		49,640	D	\$14.1346 ⁽²⁾	136,380	D	
Common Stock	12/06/2024		M		50,000	A	\$0.84	186,380	D	
Common Stock	12/06/2024		S		50,000	D	\$14.2323 ⁽³⁾	136,380	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					
Stock Option (Right to Buy)	\$0.84	12/04/2024		M			45,000	(4)	07/04/2029	Common Stock 45,000	\$0	149,640	D	
Stock Option (Right to Buy)	\$0.84	12/05/2024		M			49,640	(4)	07/04/2029	Common Stock 49,640	\$0	100,000	D	
Stock Option (Right to Buy)	\$0.84	12/06/2024		M			50,000	(4)	07/04/2029	Common Stock 50,000	\$0	50,000	D	

Explanation of Responses:

- The weighted average sale price for the transaction reported was \$13.9543, and the range of prices were between \$13.77 and \$14.28. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each price will be provided.
- The weighted average sale price for the transaction reported was \$14.1346, and the range of prices were between \$13.95 and \$14.35. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each price will be provided.
- The weighted average sale price for the transaction reported was \$14.2323, and the range of prices were between \$14.00 and \$14.48. Upon request by the SEC staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares sold at each price will be provided.
- Immediately exercisable.

/s/ Kathleen Scott, Attorney-in-Fact 12/06/2024

** 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.