

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Fletcher Aaron G.L.</u>  (Last) (First) (Middle) <u>2600 VIA FORTUNA, SUITE 360</u>  (Street) <u>AUSTIN TX 78746</u>  (City) (State) (Zip)	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>TFF Pharmaceuticals, Inc. [ TFFP ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>10/25/2019</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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)  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
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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	10/25/2019		P		2,000 <sup>(1)</sup>	A	\$5	2,000	D	
Common Stock	10/29/2019		C		43,919	A	<sup>(2)</sup>	45,919	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	Title	Amount or Number of Shares				
Warrants	\$5	10/29/2019		A		43,794		<sup>(3)</sup>	10/29/2029	Common Stock	43,794	\$0.00	179,693	I	By: BP Directors, LP
Series A Preferred Stock	<sup>(2)</sup>	10/29/2019		C		43,919		<sup>(2)</sup>	<sup>(4)</sup>	Common Stock	43,919	<sup>(2)</sup>	135,806	D	

Explanation of Responses:

- 1. The shares of common stock purchased in the Issuer's initial public offering ("IPO").
- 2. The shares of Series A preferred stock automatically converted into the Issuer's common stock upon the completion of the Issuer's IPO at the conversion price of \$2.50 per share.
- 3. 25% of the warrants vest on the first anniversary of the grant and the remainder vest in equal quarterly installments over the next three years.
- 4. Not Applicable.

/s/ Aaron G.L. Fletcher, Ph.D.,  
by Kirk Allen Coleman, as 10/29/2019  
Attorney-in-Fact

\*\* 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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