

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>ROCAMBOLI STEPHEN</u> (Last) (First) (Middle) <u>2600 VIA FORTUNA, SUITE 360</u> (Street) <u>AUSTIN TX 78746</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TFF Pharmaceuticals, Inc. [TFFP]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>11/10/2020</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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	11/10/2020		M		21,278 ⁽¹⁾	A	\$2.5	21,278	D	
Common Stock	11/10/2020		S		21,278 ⁽¹⁾	D	\$15.138	0	D	
Common Stock	11/11/2020		M		15,722 ⁽¹⁾	A	\$2.5	15,722	D	
Common Stock	11/11/2020		S		15,722 ⁽¹⁾	D	\$15.757	0	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	\$2.5	11/10/2020		M		21,278 ⁽¹⁾	09/26/2019 ⁽²⁾	09/26/2028	Common Stock	21,278	\$0	138,151	D	
Stock Options (Right to Buy)	\$2.5	11/11/2020		M		15,722 ⁽¹⁾	09/26/2019 ⁽²⁾	09/26/2028	Common Stock	15,722	\$0	122,429	D	

Explanation of Responses:

1. The transactions reported by this Form 4 reflect the Reporting Person's exercise of options to purchase common shares pursuant to Rule 16b-3 under the Securities Exchange Act of 1934 and the Reporting Person's concurrent sale of the common shares acquired upon the exercise of the options.
2. 23,003 shares of common stock vested on September 26, 2019 and the remainder of shares scheduled to vest at an approximate rate of 5,750 every three months thereafter.

/s/ Stephen C. Rocamboli, by
Kirk Allen Coleman, as 11/13/2020
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.

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.