FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, D.C. 20549                       | OMB APPROVAL             |           |  |  |
|--|--------------------------|-----------|--|--|
| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number:              | 3235-0287 |  |  |
|  | Estimated average burden |           |  |  |

hours per response:

0.5

| 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

| 1. Name and Address of Reporting Person*  Dasu Badri N     |  |  |         | TAI                          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol TALPHERA, INC. [TLPH]  |   |  |      |  |      |                                   |   |                           | k all app<br>Direc  | icable)  | ng Per   | rson(s) to Is  10% Ov  Other (s | vner   |  |
|--|--|--|---------|------------------------------|---|---|--|------|--|------|-----------------------------------|---|---------------------------|---|--|--|---------------------------------|--|--|
| (Last) C/O TAI   | (F<br>LPHERA, 1  | ,  | Middle) |                              |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/10/2024 |  |      |  |      |                                   |   |                           | X   | below)  Chief Engine                           |  | eerin                           | below)   | , ,  |
| 1850 GATEWAY DRIVE, SUITE 175                              |  |  |         |                              | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |   |  |      |  |      |                                   |   |                           | 6. Individual or Joint/Group Filing (Check Applicable Line)                         |  |  |                                 |  |  |
| (Street) SAN MATEO CA 94404                                |  |  |         |                              |   |   |  |      |  |      |                                   |   |                           | X Form filed by One Reporting Person  Form filed by More than One Reporting  Person |  |  |                                 |  |  |
| (City)   | (S   | tate) (2                                   | Zip)    |                              | Rul   | e 10  | )b5-   | 1(c) | Trans  | sact | ion Indi                          | catio   | n                         |   |  |  |                                 |  |  |
|  |  |  |         |                              | Check this box to indicate that a transaction was made pursuant satisfy the affirmative defense conditions of Rule 10b5-1(c). See |   |  |      |  |      |                                   |   |                           |   |  |  |                                 |  |  |
|  |  | Table                                      | l - Nor | n-Deriva                     | tive S  | Secui   | rities   | Acq  | uired,   | Dis  | osed of                           | , or B  | enefic                    | cially  | Own  | ed   |                                 |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da |  |  |         |                              | Deeme<br>cution<br>y<br>nth/Day   |   | 3.<br>Transaction<br>Code (Instr.<br>8) 4. Securiti<br>Disposed<br>5)                |      | es Acquired (A<br>Of (D) (Instr. 3,  |      | 4 and Securit<br>Benefic<br>Owned |   | ies<br>ially<br>Following | Forn<br>(D) o   | n: Direct<br>or Indirect<br>nstr. 4)           | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |                                 |  |  |
|  |  |  |         |                              |   |   |  |      | Code   | v    | Amount                            | (A) or<br>(D) P   |                           | се  | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |  |                                 |  | (IIISti. 4)  |
| Common Stock 02/10/  |  |  |         |                              | 2024  |   |  |      | F  |      | 809(1)                            | D S   |                           | 1.1   | 17,962   |  |                                 | D  |  |
| Common Stock 02/11/2                                       |  |  |         |                              | 2024  |   |  |      | F  |      | 809(1)                            | D   | \$                        | 1.1   | .1 17,153                                      |  | D                               |  |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (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) | if any  | med<br>on Date,<br>Day/Year) | 4.<br>Transa<br>Code (<br>8)  | Instr.  | of of str. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |      | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Exercisable Date |      |                                   | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)  Amount or Number of Title Shares |                           | Dei<br>See<br>(Ins  | Price of<br>rivative<br>curity<br>str. 5)      | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | y                               | 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) |

## **Explanation of Responses:**

1. Represents shares surrendered to the Issuer by the Reporting Person to pay required tax withholdings due to the vesting of RSUs.

## Remarks:

/s/ Martha Adler, Attorney-In-

02/13/2024

**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.