FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person* HOFFMAN STEPHEN J						2. Issuer Name and Ticker or Trading Symbol TALPHERA, INC. [TLPH]									ck all applic	able)	g Pers	son(s) to Iss		
(Last)	(F	rst) (Middle)				3. Date of Earliest Transaction (Month/Day/Year) 06/24/2024									Officer below)	(give title		Other (s below)	pecify	
C/O TALPHERA, INC.						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Inc	6. Individual or Joint/Group Filing (Check Applicable					
1850 GATEWAY DRIVE, SUITE 175														Line)	<u>′</u>					
														V	Form filed by One Reporting Person Form filed by More than One Reporting					
(Street)															Person		e tnan	One Repor	ting	
SAN MATEO CA 94404																				
					- KI	Rule 10b5-1(c) Transaction Indication														
(City) (State) (Zip)					Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to															
							sfy the affirr	mative	defense co	nditio	ns of Rule 1	0b5-1(c). S	ee Ins	struction	10.					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date							2A. Deemed Execution Date, if any (Month/Day/Year)			3. 4. Securi Transaction Disposed Code (Instr. 5)		rities Acquired (A) or ed Of (D) (Instr. 3, 4 and			5. Amount of Securities Beneficially		Form	: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
(mon					, Duy, 10	·					•,					ollowing (i) (Ir		nstr. 4) (
								Code	v	Amount	(A) c (D)	r F	Price	Transact (Instr. 3 a	ion(s)			(III3ti: 4)		
Common Stock ⁽¹⁾ 06/24/						/2024			A		2,174 ⁽²⁾ A			\$ <mark>0</mark>	4,5	4,592		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 I if any (Month/Day	Date,	Code (Expiration Date (Month/Day/Yea			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		curity	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)	Beneficial Ownership (Instr. 4)	
													Am	nount						
								Ш	Date	,	xpiration		Nu	mber						
					Code	v	(A)	(D)	Exercisab		ate	Title		ares						
Stock Option (Right to Buy)	\$0.885	06/24/2024			A		13,044		(3)	C	06/23/2034	Common Stock	13	,044	\$0	13,044	1	D		

Explanation of Responses:

- 1. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- 2. 100% of the restricted stock units shall vest on the first anniversary of the grant date, subject to Reporting Person's continuous service to the Company,
- 3. 100% of the shares subject to the option shall vest on the one-year anniversary of the grant date, subject to the Reporting Person's continuous service to the Company.

/s/ Martha Adler, Attorney-in-**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.

- * 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.