

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

<b>OMB APPROVAL</b>	
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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).

**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* <b>CRYSTAL ROGER</b>  (Last) (First) (Middle) <b>C/O OPIANT PHARMACEUTICALS, INC.</b> <b>201 SANTA MONICA BLVD, SUITE 500</b>  (Street) <b>SANTA MONICA CA 90401</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>OPIANT PHARMACEUTICALS, INC. [ OPNT ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Executive Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>10/02/2018</b>	
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	10/02/2018		M <sup>(1)</sup>		29,297	A	\$7.25	37,772	D	
Common Stock	10/02/2018		S <sup>(2)</sup>		10,144	D	\$17.51	27,628	D	
Common Stock	10/03/2018		S <sup>(2)</sup>		4,300	D	\$19.23 <sup>(3)</sup>	23,328	D	
Common Stock	10/04/2018		S <sup>(2)</sup>		4,006	D	\$18.43	19,322	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						Amount or Number of Shares
Option	\$7.25	10/02/2018		M <sup>(1)</sup>			50,000 <sup>(4)</sup>	10/27/2015	10/26/2025	Common Stock	29,297 <sup>(4)</sup>	\$0	450,000	D	

**Explanation of Responses:**

- The option was exercised pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.
- The shares were sold pursuant to a Rule 10b5-1 trading plan entered into by the Reporting Person.
- This transaction was executed in multiple trades at prices ranging from \$19.00 to \$19.75. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Pursuant to the Stock Option Agreement, the number of shares issued on a cashless basis is determined by the following formula: Number of shares = (number of options times (prior day closing stock price less exercise price)) divided by the prior day closing stock price.

**Remarks:**

/s/ Roger Crystal 10/03/2018

\*\* 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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