

OMB APPROVAL	
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**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).

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>Ruth Matthew R.</u> _____ (Last) (First) (Middle) <u>233 WILSHIRE BLVD.</u> <u>SUITE 280</u> _____ (Street) <u>SANTA MONICA CA 90401</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>OPIANT PHARMACEUTICALS, INC. [ OPNT ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ X Officer (give title below) _____ Other (specify below) _____ <u>Chief Commercial Officer</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>07/19/2021</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/19/2021		A <sup>(1)</sup>		15,000	A	\$0	15,000	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					
Stock Option (right to buy)	\$16.41	07/19/2021		A		50,000		07/12/2022 <sup>(2)</sup>	07/11/2031	Common Stock	\$0	50,000	D	

**Explanation of Responses:**

- 15,000 shares are represented by restricted stock units ("RSUs"). Each RSU represents the Reporting Person's right to receive one share of Common Stock of Issuer, subject to the vesting schedule. One-fourth of the RSUs vest on the anniversary dates of July 12, 2022, July 12, 2023, July 12, 2024 and July 12, 2025, subject to the Reporting Person continuing as a service provider through each such date.
- On July 19, 2021, the reporting person was granted 50,000 incentive stock options. Each option represents the Reporting Person's right to receive one share of Common Stock of Issuer, subject to the vesting schedule. One-fourth of the options vest on the anniversary dates of July 12, 2022, July 12, 2023, July 12, 2024 and July 12, 2025, subject to the Reporting Person continuing as a service provider through such date.

**Remarks:**

/s/ Matthew Ruth 07/20/2021  
 \*\* 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.