

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 11, 2021

OPIANT PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-38193

(Commission File Number)

46-4744124

(IRS Employer Identification No.)

**233 Wilshire Blvd. Suite 280
Santa Monica, CA**

(Address of Principal Executive Offices)

90401

(Zip Code)

(310) 598 5410

Registrant's telephone number, including area code

(Former name or former address if changed since last report,)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value \$0.001 per share	OPNT	Nasdaq Stock Market LLC

Item 8.01. Other Events.

On March 11, 2021, a member of our Board of Directors, Thomas T. Thomas (the “Director”), adopted a Rule 10b5-1 trading plan to, over time, exercise certain stock options to purchase shares of the Company’s common stock (the “Stock Option”) and automatically sell a portion of the shares issued upon exercise of such Stock Option to cover the exercise price thereof in accordance with the trading plan’s respective specifications. 8,334 shares of the Company’s common stock are exercisable pursuant to the Stock Option and are subject to the trading plan.

The trading plan for the Director is in connection with the orderly exercise of vested shares of the Company’s common stock exercisable pursuant to the Stock Option that were granted to the Director and that are scheduled to expire on November 3, 2021.

The trading plan was established to allow for exercise of the Stock Option before expiration. The trading plan was adopted during an “open window” in accordance with guidelines specified by Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, and as permitted by the Company’s insider trading policy. Sales under the trading plan may commence after April 12, 2021, are based upon pre-established stock price thresholds and will expire on the earlier to occur of the date that all of the shares subject to a trading plan have been sold or November 3, 2021. Actual sale transactions will be disclosed publicly through Form 144 and Form 4 filings with the Securities and Exchange Commission, as required.

Rule 10b5-1 allows persons who may be considered insiders to adopt pre-arranged written plans for trading specified amounts of stock. A trading plan establishes predetermined trading parameters that, among other things, do not permit the person adopting the plan to exercise subsequent influence over how, when or whether to effect trades. Once a trading plan has been properly adopted, trades may be executed pursuant to the terms of the trading plan at times when the person would otherwise be restricted from trading. Trading plans are designed to allow persons to sell shares in an orderly fashion for asset diversification, liquidity, tax planning and other purposes when they might otherwise be restricted from doing so due to material, non-public information that they might possess at the time of the sale.

The Company does not undertake any obligation to report Rule 10b5-1 trading plans that may be adopted by any of its officers, directors or stockholders in the future, or to report any modifications or terminations of any publicly announced trading plan, except to the extent required by law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

OPIANT PHARMACEUTICALS, INC.

Dated: March 11, 2021

By: /s/ David D. O'Toole

Name: David D. O'Toole

Title: Chief Financial Officer