Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number: | 3235-0287 | | | |
|--|-------------------------|-----------|--|--|--|
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| | hours per response: | 0.5 | | | |

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 | | | 2. Issuer Name and Ticker or Trading Symbol <u>Tarsus Pharmaceuticals, Inc.</u> [TARS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|--|--|---------------|--|---|---|-----------------------------|--|--|
| Greenstein Leonard M. | | | | | Director Officer (give title | 10% Owner Other (specify | | |
| (Last) (First) (Middle) C/O TARSUS PHARMACEUTICALS, INC. 15440 LAGUNA CANYON ROAD, SUITE 160 | | JTICALS, INC. | 3. Date of Earliest Transaction (Month/Day/Year) 03/15/2023 | | below) Chief Financia | below) I Officer | | |
| | | 92618 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group Filing (Check Applicable 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) | Code (| Transaction Disposed C Code (Instr. | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (11501.4) | |
| Common Stock | 03/15/2023 | | M ⁽¹⁾ | | 4,462 | A | (1) | 38,751 | D | | |
| Common Stock | 03/16/2023 | | S ⁽²⁾ | | 313 | D | \$13.43 | 38,438 | D | | |
| Common Stock | 03/16/2023 | | S ⁽³⁾ | | 5,000 | D | \$13.44(4) | 33,438 | 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. Transa Code (8) | | of | | 6. Date Exerc Expiration Da (Month/Day/Y | ate | 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 | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units | (5) | 03/15/2023 | | М | | | 4,462 | (6) | (6) | Common Stock | 4,462 | \$ <mark>0</mark> | 13,388 | D | |

Explanation of Responses:

1. The shares were issued pursuant to settlement of vested Restricted Stock Units ("RSUs")

2. The sale reported on this Form 4 represents shares sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of RSUs. The sale is mandated by the

Issuer's election to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and does not represent a discretionary transaction by the Reporting Person.

3. The sales reported in this Form 4 were effected by an automatic sale pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 14, 2022.

4. The price reported in column 4 is a weighted average price. The shares were pooled and sold in multiple transactions at prices ranging from \$13.28 to \$13.65. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

5. Each RSU represents a contingent right to receive one share of the Company's common stock.

6. RSU granted on March 9, 2022, under the Tarsus Pharmaceuticals, Inc. 2020 Stock Plan. The RSUs will vest in equal installments on March 15, 2023, March 15, 2024, March 15, 2025 and March 15, 2026, subject to the Reporting Person's continuous service.

Remarks:

/s/ Leonard M. Greenstein

03/17/2023

Date

** Signature of Reporting Person

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.