

FORM 4

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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Francis Knuettel II</u>  (Last) (First) (Middle) <u>C/O PELTHOS THERAPEUTICS INC.</u> <u>4020 STIRRUP CREEK DRIVE</u>  (Street) <u>DURHAM</u> <u>NC</u> <u>27703</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Pelthos Therapeutics Inc. [ PTHS ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	07/01/2025		C		10,000 <sup>(1)</sup>	A	\$10 <sup>(1)</sup>	10,000 <sup>(1)</sup>	I	By Camden Capital LLC <sup>(2)</sup>
Common Stock								12,816	I	By Lara Knuettel Revocable Trust <sup>(2)</sup>

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	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	\$10 <sup>(1)</sup>	07/01/2025		J <sup>(4)</sup>		10,000		(3)	(3)	Common Stock	10,000 <sup>(1)</sup>	\$0	10,000 <sup>(3)</sup>	I	See footnote <sup>(2)</sup>
Series A Convertible Preferred Stock	\$10 <sup>(1)</sup>	07/01/2025		C		10,000		(3)	(3)	Common Stock	10,000 <sup>(1)</sup>	\$0	0 <sup>(3)</sup>	I	See footnote <sup>(2)</sup>

Explanation of Responses:

1. The numbers reported herein have been adjusted to reflect the 1-for-10 reverse stock split effected by the Issuer on July 1, 2025.
2. Francis Knuettel II is the manager of Camden Capital LLC ("Camden") and the co-trustee of the Lara Knuettel Revocable Trust (the "Trust"). By virtue of these relationships, Mr. Knuettel may be deemed to beneficially own the shares of Common Stock held of record by each of Camden and the Trust. Mr. Knuettel disclaims any such beneficial ownership except to the extent of his pecuniary interest therein.
3. The Series A convertible preferred stock is convertible at any time, at the holder's election, and has no expiration date. The Series A convertible preferred stock is subject to a contractual limitation such that the holder may not convert Series A convertible preferred stock to the extent that after giving effect to such conversion, the holder (together with its attribution parties as defined in the certificate of designations) would beneficially own in excess of 4.99% of the shares of common stock outstanding immediately after giving effect to such conversion.
4. Acquired in connection with cancellation of promissory note.

/s/ Francis Knuettel II                      07/03/2025  
\*\* 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.