

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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).

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>Thompson Danny L</u>			2. Issuer Name and Ticker or Trading Symbol <u>KEMPHARM, INC [KMPH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/21/2015</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		
C/O KEMPHARM, INC. 2656 CROSSPARK ROAD, SUITE 100			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) CORALVILLE IA 52241								
(City) (State) (Zip)								

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	04/21/2015		C		7,373 ⁽¹⁾	A	(2)	7,373	D	
Common Stock	04/21/2015		C		91,687 ⁽¹⁾	A	(2)	91,687	I	By Garrett Bancshares, LTD ⁽³⁾

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
Series A Convertible Preferred Stock	(2)	04/21/2015		C			26,355	(2)	(2)	Common Stock	3,514	\$0.00	0	D	
Series B Convertible Preferred Stock	(2)	04/21/2015		C			16,129	(2)	(2)	Common Stock	2,150	\$0.00	0	D	
Series C Convertible Preferred Stock	(2)	04/21/2015		C			12,820	(2)	(2)	Common Stock	1,709	\$0.00	0	D	
Series A Convertible Preferred Stock	(2)	04/21/2015		C			269,959	(2)	(2)	Common Stock	35,994	\$0.00	0	I	By Garrett Bancshares, LTD ⁽³⁾
Series B Convertible Preferred Stock	(2)	04/21/2015		C			161,290	(2)	(2)	Common Stock	21,505	\$0.00	0	I	By Garrett Bancshares, LTD ⁽³⁾
Series C Convertible Preferred Stock	(2)	04/21/2015		C			256,410	(2)	(2)	Common Stock	34,188	\$0.00	0	I	By Garrett Bancshares, LTD ⁽³⁾

Explanation of Responses:

- The total represents shares received upon conversion of Series A, Series B and Series C convertible preferred stock.
- Effective upon the closing of the Issuer's initial public offering of its common stock, each share of Series A, Series B and Series C convertible preferred stock automatically converted into 0.13333 shares of common stock. The convertible preferred stock had no expiration date.
- The Reporting Person is the Vice-President of Garrett Bancshares, LTD and may be deemed to have shared voting and dispositive power over, and be deemed to be indirect beneficial owner of, the shares directly held by Garrett Bancshares, LTD.

Remarks:

/s/ James C.T. Linfield,
Attorney-in-Fact

04/21/2015

** 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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