

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

| OMB APPROVAL | |
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|--|--|---|
| 1. Name and Address of Reporting Person* <u>Mickle Travis C</u> (Last) (First) (Middle) C/O KEMPHARM, INC. 2656 CROSSPARK RD, STE 100 (Street) CORALVILLE IA 52241 (City) (State) (Zip) | 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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/11/2016</u> | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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 | | | | |
| Stock Option (right to buy) | \$12.62 | 02/11/2016 | | A | | 150,000 | | (1) | 02/10/2026 | Common Stock | 150,000 | \$0.00 | 150,000 | D | |
| Stock Option (right to buy) | \$12.62 | 02/11/2016 | | A | | 20,000 | | (2) | 02/10/2026 | Common Stock | 20,000 | \$0.00 | 20,000 | I | By Spouse |

Explanation of Responses:

- Grant to the Reporting Person of a stock option under the Issuer's 2014 Equity Incentive Plan (the "Plan"). 25% of the shares will vest on February 11, 2017 and the remaining 75% of the shares will vest in equal annual installments thereafter, provided that at the relevant vesting dates such optionee's employment relationship has not been terminated as defined in the Plan. All shares underlying the option will vest in full and become immediately exercisable upon a change of control of the Issuer or if the Reporting Person is terminated without cause or resigns for good reason. The option expires ten years after the date of grant.
- Grant to the Reporting Person's spouse of a stock option under the Plan. 25% of the shares will vest on February 11, 2017 and the remaining 75% of the shares will vest in equal annual installments thereafter, provided that at the relevant vesting dates such optionee's employment relationship has not been terminated as defined in the Plan. All shares underlying the option will vest in full and become immediately exercisable upon a change of control of the Issuer or if the Reporting Person's spouse is terminated without cause or resigns for good reason. The option expires ten years after the date of grant.

Remarks:

/s/Matthew P. Dubofsky, as
Attorney-in-Fact for Travis C. Mickle 02/16/2016

** 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.