

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

FORM 10-K/A
(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-35527

Emmaus Life Sciences, Inc.

(Exact name of Registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

2834

(Primary Standard Industrial
Classification Code Number)

87-0419387

(I.R.S. Employer
Identification No.)

21250 Hawthorne Boulevard, Suite 800, Torrance, California 90503

(Address of principal executive offices, including zip code)

(310) 214-0065

(Registrant's telephone number, including area code)

Securities Registered Pursuant to Section 12(b) of the Act
None.

Securities Registered Pursuant to Section 12(g) of the Act:
Common stock, \$0.001 par value
Common stock purchase warrants

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer
Non-accelerated filer
Emerging growth company

Accelerated filer
Smaller reporting 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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of shares of common stock held by non-affiliates of the registrant as of June 30, 2020, the last business day of the registrant's most recently completed second fiscal quarter, was \$58,283,977 based upon the closing price of the common stock as reported on the OTCQB.

There were 49,311,864 shares of common stock outstanding as of July 14, 2021.

Auditor Name: BAKER TILLY US, LLP Auditor Location: San Diego, California Auditor Firm ID: 23

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EXPLANATORY NOTE

Emmaus Life Sciences, Inc. is filing this Form 10-K/A to amend its Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the Securities and Exchange Commission (the "SEC") on March 31, 2022, for purposes of adding certain exhibits inadvertently omitted therefrom.

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

3. Exhibits: The exhibits listed in the following "Exhibit Index" are incorporated by reference as part of this Annual Report.

Exhibit Index

| Exhibit Number | Exhibit Description | Form | File No. | Exhibit | Filing Date |
|-----------------------|--|-------------|-----------------|----------------|--------------------|
| 10.1 | Purchase and Sale Agreement dated , 2021 between Emmaus Medical, Inc. and Prestige Capital Finance, LLC. | 8-K | 001-35527 | 10.1 | February 22, 2021 |
| 10.2 | Guaranty dated December 9, 2020 by Emmaus Life Sciences, Inc. in favor of Prestige Capital Finance, LLC | 8-K | 001-35527 | 10.2 | February 22, 2021 |

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Torrance, California, on July 1, 2022.

Emmaus Life Sciences, Inc.

By: /s/ Yutaka Niihara

Name: Yutaka Niihara, M.D., M.P.H.

Title: *Chairman and Chief Executive Officer*

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