SEC File Number: **001-35527**
CUSIP Number: **29137T101**

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check one):

☐ Form 10-K ☐ Form 20-F ☐ Form 11-K ☒ Form 10-Q ☐ Form 10-D ☐ Form N-CEN
☐ Form N-CSR

For Period Ended: September 30, 2026

☐Transition Report on Form 10-K
☐Transition Report on Form 20-F
☐Transition Report on Form 11-K
☐Transition Report on Form 10-Q

For the Transition Period Ended: _____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.
Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

Full Name of Registrant:	Emmaus Life Sciences, Inc.
Former Name if Applicable:	
Address of Principal Executive Office (Street and Number):	21250 Hawthorne Boulevard, Suite 800
City, State and Zip Code:	Torrance, California 90503

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

☒ (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
☒ (b) The subject annual report, semi-annual report, transition report on Forms 10-K, 20-F, 11-K, Form N-CEN, or Form N-CSR or portion thereof, will be filed on or before the 15th calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-CEN, N-CSR or the transition report portion thereof, could not be filed within the prescribed time period.

Emmaus Life Sciences, Inc. ("we," "us," "our," "Emmaus" or the "company") is unable to file, without unreasonable effort or expense, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 (the "Form 10-Q") by the prescribed due date. We will require additional time to complete the valuation of the conversion feature of our outstanding convertible promissory notes and anticipate filing the Form 10-Q on or before the fifth calendar day following the prescribed due date.

PART IV - OTHER INFORMATION

(1) Name and telephone number of the person to contact in regard to this notification:

Willis Lee	**(310) 214-0065**
(Name)	(Area Code) (Telephone number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months (or for such shorter) period that the registrant was required to file such reports) been filed? If answer is no, identify report(s):

☒ Yes ☐ No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof:

☒ Yes ☐ No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Emmaus Life Sciences, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 16, 2026

/s/ Willis Lee

Willis Lee
Chairman and Chief Executive Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

PART IV - OTHER INFORMATION

(3) We estimate that net revenues for the quarter ended September 30, 2026, will reflect a decline of more than 40%, as compared to 2025 due primarily to the completion of our out-license of Endari in the U.S. to NeoImmuneTech, Inc. during the Q3 2026. We expect the decline in net revenues to result in a decline in gross profit of approximately 50%, partially offset by a reduction in operating expenses as compared to the same period in 2025, resulting in a loss from operations of approximately $0.4 million for the quarter ended September 30, 2026, as compared to income from operations of approximately $0.7 million in 2025. Based on currently available information, we estimate that we incurred a net loss of approximately $0.06 per share in the quarter ended September 30, 2026, as compared to a net loss of $0.03 per share in the same period in 2025. The actual net loss will depend upon the final valuation of the conversion feature of our outstanding convertible promissory notes.