FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Check this box to indicate that a

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| affirmative defense 10b5-1(c). See Inst | | | | | | | | |
|--|----------------------|----------|---|---|--------------------------------------|---------------------------------------|--|--|
| 1. Name and Address LEE WILLIS | of Reporting Person* | | 2. Issuer Name and Ticker or Trading Symbol Emmaus Life Sciences, Inc. [EMMA] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| (Last) (First) (Middle) | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/25/2023 | X | Director Officer (give title below) | 10% Owner Other (specify below) | | |
| 21250 HAWTHORNE BLVD. SUITE 800 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | |
| (Street) TORRANCE | CA | 90503 | | | , , | n One Reporting Person | | |
| (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 | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---|---|--|---------------|---------------------------------|--|---|--|
| | | | Code | v | Amount | (A) or (D) | Transaction(s) (Instr. 3 and 4) | | | (Instr. 4) |
| Common stock, \$0.001 par value | 08/25/2023 | | P | | 1,365 | A | \$0.21 | 37,100 | I | By Fidelity Roth IRA FBO Willis C. Lee |
| Common stock, \$0.001 par value | 08/31/2023 | | P | | 900 | A | \$0.15 | 43,100 | I | By Fidelity Roth IRA FBO Willis C. Lee |
| Common stock, \$0.001 par value | 11/14/2023 | | P | | 132 | A | \$0.12 | 44,200 | I | By Fidelity Roth IRA FBO Willis C. Lee |
| Common stock, \$0.001 par value | 11/28/2023 | | P | | 1,470 | A | \$0.12(1) | 299,724 | D | |
| Common stock, \$0.001 par value | 11/29/2023 | | P | | 4,325 | A | \$0.12(2) | 335,724 | D | |
| Common stock, \$0.001 par value | 11/30/2023 | | P | | 7,417 | A | \$0.12(3) | 395,124 | D | |
| Common stock, \$0.001 par value | | | | | | | | 241,194 | I | By Fidelity Traditional IRA FBO Willis C. Lee |

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | Ownership Form: | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
|--|---|---|--------------------------|--|------------|--|--|---|--|-----|--------------------------------------|--|-----------------|--|--|------------------------------|--|--|
| | | | | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

- 1. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.12 to \$0.13, inclusive. The reporting person undertakes to provide to Emmaus Life Sciences, Inc., any security holder of Emmaus Life Sciences, Inc., and the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote (1) and in footnotes (2) and (3) to this Form 4.
- 2. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.11 to \$0.13, inclusive.
- 3. The price reported is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$0.11 to \$0.13, inclusive.

Remarks:

Willis C. Lee

12/04/2023

** Signature of Reporting Person D

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.