SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

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

☐ Check this box to indicate that a 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 affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Barlow Carrolee	SUPERNUS PHARMACEUTICALS, INC. [SUPN]	☑ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☐ Officer (give title below) ☐ Other (specify below)
C/O SUPERNUS PHARMACEUTICALS, INC.	3. Date of Earliest Transaction (Month/Day/Year)	
9715 KEY WEST AVENUE	11/02/2026	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
ROCKVILLE MD 20850		☑ Form filed by One Reporting Person
(City) (State) (Zip)		☐ 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			
Common Stock	11/02/2026		J[1]		27,045	D	$0[1]	0	D	

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				
Restricted Stock Unit	(2)	11/02/2026		J[3]			2,989	(4)	(4)	Common Stock	2,989	$0	0	D	
Director Stock Option (Right to Buy)	$58.15	11/02/2026		J[3]			10,213	(5)	06/27/2028	Common Stock	10,213	$0	0	D	
Director Stock Option (Right to Buy)	$36.75	11/02/2026		J[3]			12,427	02/22/2020	02/22/2029	Common Stock	12,427	$0	0	D	
Director Stock Option (Right to Buy)	$23.99	11/02/2026		J[3]			9,305	02/21/2021	02/21/2030	Common Stock	9,305	$0	0	D	
Director Stock Option (Right to Buy)	$29.61	11/02/2026		J[3]			7,365	02/19/2022	02/19/2031	Common Stock	7,365	$0	0	D	
Director Stock Option (Right to Buy)	$32.2	11/02/2026		J[3]			6,847	02/22/2023	02/22/2032	Common Stock	6,847	$0	0	D	
Director Stock Option (Right to Buy)	$38.6	11/02/2026		J[3]			6,293	(6)	02/23/2033	Common Stock	6,293	$0	0	D	
Director Stock Option (Right to Buy)	$27.94	11/02/2026		J[3]			8,252	(7)	02/22/2034	Common Stock	8,252	$0	0	D	

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				
Director Stock Option (Right to Buy)	$33.52	11/02/2026		J[3]			7,296	(8)	02/19/2035	Common Stock	7,296	$0	0	D	
Director Stock Option (Right to Buy)	$50.2	11/02/2026		J[3]			4,977	(9)	02/18/2036	Common Stock	4,977	$0	0	D	

Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger, dated as of August 1, 2026, by and among Indivior Pharmaceuticals, Inc. ("Indivior"), Artemis Merger Sub Inc. and Supernus Pharmaceuticals, Inc. ("Supernus Pharmaceuticals"), at the effective time of the merger on 11/2/26, Artemis Merger Sub Inc. merged with and into Supernus Pharmaceuticals, with Supernus Pharmaceuticals surviving as a wholly-owned subsidiary of Indivior. At the effective time, each outstanding share of Supernus Pharmaceuticals common stock was cancelled and automatically converted into the right to receive 1.5401 shares of Indivior common stock. In connection with the merger, Indivior changed its name to "Supernus, Inc." The reporting person's shares of Supernus Pharmaceuticals common stock were disposed of, and the shares of Supernus, Inc. common stock received in exchange were acquired, pursuant to the merger. The reporting person received no cash consideration other than cash in lieu of a fractional share.

2. Each restricted stock unit represents the right to receive one share of Supernus common stock upon vesting.

3. Pursuant to the Agreement and Plan of Merger, dated as of August 1, 2026, by and among Indivior Pharmaceuticals, Inc. ("Indivior"), Artemis Merger Sub Inc. and Supernus Pharmaceuticals, Inc. ("Supernus Pharmaceuticals"), at the effective time of the merger on 11/2/2026, each outstanding Supernus Pharmaceuticals equity award was assumed by Indivior (renamed Supernus, Inc.) and automatically converted into a corresponding Supernus, Inc. equity award covering the number of Supernus, Inc. shares equal to the number of Supernus Pharmaceuticals shares subject to the award multiplied by the 1.5401 exchange ratio (rounded down), with the per-share exercise price divided by the exchange ratio and rounded up to the nearest whole cent. Each converted award is subject to substantially the same terms and conditions, including vesting, that applied immediately prior to the effective time, except performance stock unit awards ceased were converted into time-vesting restricted stock units.

4. These restricted stock units will be settled in common stock upon vesting, which will occur on February 18, 2027.

5. The option vests in four equal annual installments beginning on June 27, 2019.

6. The option vests on February 23, 2024.

7. The option vests on February 22, 2025

8. The option vests on February 19, 2026.

9. Each option vests on February 18, 2027.

Remarks:

/s/ Timothy C. Dec, as attorney-in-fact 11/04/2026

** 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.