

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).

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

1. Name and Address of Reporting Person* <u>LINK WILLIAM J PHD</u> (Last) (First) (Middle) <u>C/O TARSUS PHARMACEUTICALS, INC.</u> <u>15440 LAGUNA CANYON ROAD, SUITE 160</u> (Street) <u>IRVINE CA 92618</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tarsus Pharmaceuticals, Inc. [TARS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/11/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	05/11/2023		J ⁽¹⁾		215,576	D	\$0.00	0	I	By Flying L Investments XI, LLC ⁽²⁾
Common Stock	05/11/2023		J ⁽³⁾		41,219	A	\$0.00	109,892	I	By Flying L Partners XI, LLC ⁽⁴⁾
Common Stock								134,632	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					

Explanation of Responses:

- Represents an in-kind pro-rata distribution, and not a purchase or sale, without additional consideration by Flying L Investments XI, LLC to its partners pursuant to a 10b5-1 plan entered into by Flying L Investments XI, LLC on May 19, 2022.
- The shares are held directly held by Flying L Investments XI, LLC. The Reporting Person is the manager of Flying L Investments XI, LLC and may be deemed to have sole voting and investment power over the shares. The Reporting Person disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.
- Represents the receipt of shares from a pro-rata in-kind distribution, and not a purchase or sale, without additional consideration by Flying L Investments XI, LLC to its partners.
- The shares are held directly held by Flying L Partners XI, LLC. The Reporting Person is the manager of Flying L Partners XI, LLC and may be deemed to have sole voting and investment power over the shares. The Reporting Person disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

Remarks:

/s/ Kim Norman, Attorney-in-Fact 05/15/2023

** 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.