

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

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 * <u>FAVORITO TAMARA A</u> (Last) (First) (Middle) <u>C/O ARTELO BIOSCIENCES, INC.</u> <u>505 LOMAS SANTA FE, SUITE 160</u> (Street) <u>SOLANA BEACH CA</u> <u>92075</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ARTELO BIOSCIENCES, INC. [ARTL]</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>05/01/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			

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				
Convertible Promissory Note	(1)(2)(3)	05/01/2025		P		\$25,000		05/01/2025	10/28/2025	Common Stock	(1)(2)(3)	\$25,000	\$25,000	I	By trust

Explanation of Responses:

1. On or about May 1, 2025, the Issuer entered into a Subscription Agreement (the "Subscription Agreement") with the Reporting Person, pursuant to which the Issuer issued a convertible note (the "Note") to the Reporting Person. The Notes will accrue interest at a rate of 12% per annum, which will adjust to 20% upon an Event of Default (as defined in the Note). All unpaid principal, together with any then unpaid and accrued interest and other amounts payable thereunder, shall be due and payable on October 28, 2025 (the "Maturity Date").

2. At the Maturity Date, the Reporting Person may (at the Reporting Person's sole option) convert all of that certain unpaid portion of principal and accrued interest of the Reporting Person's Note into shares of the Issuer's common stock ("Common Stock") (the "Voluntary Conversion"), specifically into that number of shares of Common Stock (the "Converted Shares") equal to the unpaid principal balance and any accrued interest of each Note divided by \$1.29. The amount of principal balance and any accrued interest of the Note convertible pursuant to the Voluntary Conversion shall be the number of Converted Shares multiplied by \$1.04 (the "Minimum Price"). Should the Reporting Person not elect Voluntary Conversion, such portion of the unpaid principal balance and any accrued interest of the Note subject to Voluntary Conversion shall be immediately due and payable in cash.

3. At the Maturity Date, that portion of the unpaid principal balance and any accrued interest of the Note not subject to the Voluntary Conversion shall be automatically converted into a warrant to purchase shares of the Issuer's Common Stock (the "Warrant") at a conversion price of \$0.125 per share issuable pursuant to the Warrant (the "Automatic Conversion"). The exercise price of such Warrant for each Warrant Share shall be equal to the Minimum Price.

Remarks:

/s/ Gregory D. Gorgas, as
Attorney-in-Fact
** Signature of Reporting Person

05/05/2025
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.