FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

| OMB Number:              | 3235-0287 |
|--------------------------|-----------|
| Estimated average burder | n         |
| 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).

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

#### 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

| 10b5-1(c). Se  | ee Instruction 10.       |          |   |  |
|--|--------------------------|----------|---|--|
| 1. Name and Ad<br>Kelly Stev   | ddress of Reporting Pers | son*     | 2. Issuer Name and Ticker or Trading Symbol ARTELO BIOSCIENCES, INC. [ ARTL ] | S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner   |
| (Last)   | (First)                  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/04/2023                   | Officer (give title Other (specify below) below)   |
| C/O ARTELO BIOSCIENCES, INC. 505 LOMAS SANTA FE, SUITE 160  (Street) |                          |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      | Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person |
| SOLANA BI  | EACH CA                  | 92075    |   |  |
| (City)   | (State)                  | (Zip)    |   |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | Date<br>(Month/Day/Year) |  |      | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |        |               | Securities<br>Beneficially Owned<br>Following Reported | Form: Direct (D)<br>or Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |            |
|---------------------------------|--------------------------|--|------|--|--------|---------------|--|---|---|------------|
|                                 |                          |  | Code | v  | Amount | (A) or<br>(D) | Price  | Transaction(s)<br>(Instr. 3 and 4)                |   | (111501.4) |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security (Instr.<br>3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4. 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |   | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security (Instr.<br>3 and 4) |                    | Derivative      | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |  |
|---|---|--|---|---|---|--|-----|--|--------------------|-----------------|--|--|--|---|--|--|
|   |   |  |   | Code  | v | (A)  | (D) | Date<br>Exercisable  | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares  |  | Transaction(s)<br>(Instr. 4)                                       |   |  |  |
| Stock Option<br>(right to buy)                      | \$2.01  | 08/04/2023                                 |   | A   |   | 1,083  |     | (1)  | 08/04/2033         | Common<br>Stock | 1,083  | \$0.00   | 1,083  | D |  |  |

# Explanation of Responses:

1. (1) Subject to the Reporting Person continuing to be a Service Provider (as such term is defined in the Issuer's 2018 Equity Incentive Plan) through each such applicable vesting date, one hundred percent (100%) of the shares subject to the option shall vest on the earlier of (i) the one (1) year anniversary of the Vesting Commencement Date, or (ii) the day prior to the date of the annual meeting of the Issuer's stockholders next following the Vesting Commencement Date. "Vesting Commencement Date" shall mean August 4, 2023.

#### Remarks:

/s/ Gregory D. Gorgas, as Attorney-in-Fact 08/08/2023

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.