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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 * <u>Kelly Steven</u> (Last) (First) (Middle) C/O ARTELO BIOSCIENCES, INC. 505 LOMAS SANTA FE, SUITE 160 (Street) SOLANA BEACH CA 92075 (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 <input type="checkbox"/> Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2024	
	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 <input type="checkbox"/> 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				
Stock Option (right to buy)	\$29.85 ⁽¹⁾	02/28/2024		D			1,484	02/29/2020	08/29/2029	Common Stock	1,484 ⁽¹⁾	(2)	0	D	
Stock Option (right to buy)	\$39.9 ⁽³⁾	02/28/2024		D			9,634	02/12/2023	02/12/2031	Common Stock	9,634 ⁽³⁾	(2)	0	D	
Stock Option (right to buy)	\$15 ⁽⁴⁾	02/28/2024		D			667	06/23/2022	07/16/2031	Common Stock	667 ⁽⁴⁾	(2)	0	D	
Stock Option (right to buy)	\$4.89 ⁽⁵⁾	02/28/2024		D			667	06/24/2023	06/24/2032	Common Stock	667 ⁽⁵⁾	(2)	0	D	
Stock Option (right to buy)	\$1.99	02/28/2024		D			667	(6)	06/30/2033	Common Stock	667	(2)	0	D	
Stock Option (right to buy)	\$2.01	02/28/2024		D			1,083	(7)	08/04/2033	Common Stock	1,083	(2)	0	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			1,484	(8)	08/29/2029	Common Stock	1,484	(2)	1,484	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			9,634	(8)	02/12/2031	Common Stock	9,634	(2)	9,634	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			667	(8)	07/16/2031	Common Stock	667	(2)	667	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			667	(8)	06/24/2032	Common Stock	667	(2)	667	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			667	(8)	06/30/2033	Common Stock	667	(2)	667	D	
Stock Option (right to buy)	\$1.55	02/28/2024		A			1,083	(8)	08/04/2033	Common Stock	1,083	(2)	1,083	D	

Explanation of Responses:

- This option was granted on August 29, 2019 and was previously reported as covering 22,250 shares at an exercise price of \$1.99 per share, but was adjusted to reflect a 1-for-15 reverse stock split that occurred on August 10, 2022.
- The Reporting Person agreed to certain amendments of their outstanding stock option pursuant to the terms of a repricing and revesting offer approved by the Issuer's Compensation Committee of the Board of Directors (the "Offer") relating to a one-time offer by the Issuer to reprice and adjust the vesting of certain Eligible Options (as defined in the Offer).
- This option was granted on February 12, 2021 and was previously reported as covering 144,500 shares at an exercise price of \$2.66 per share, but was adjusted to reflect a 1-for-15 reverse stock split that occurred on August 10, 2022.
- This option was granted on July 16, 2021 and was previously reported as covering 10,000 shares at an exercise price of \$1.00 per share, but was adjusted to reflect a 1-for-15 reverse stock split that occurred on August 10, 2022.
- This option was granted on June 24, 2022 and was previously reported as covering 10,000 shares at an exercise price of \$0.326 per share, but was adjusted to reflect a 1-for-15 reverse stock split that occurred on August 10, 2022.

6. Subject to the Reporting Person continuing to be a Service Provider (as such term is defined in the Issuer's 2018 Equity Incentive Plan (the "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 June 30, 2023.

7. Subject to the Reporting Person continuing to be a Service Provider (as such term is defined in the Issuer's 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.

8. Pursuant to the Offer, and subject to the Reporting Person continuing to be a Service Provider (as such term is defined in the Issuer's Plan) through each such applicable vesting date, one third (1/3rd) of the shares subject to the option shall vest on the first anniversary of the Amendment Date, and one thirty-sixth (1/36th) of the shares subject to the option shall vest each month thereafter on the same day of the month as the Amendment Date (or, if there is no such day, the last day of the month). "Amendment Date" shall mean February 28, 2024.

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

03/01/2024

** 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.

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