

| | |
|--|-----------|
| 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).

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person * <u>Lazar David E.</u> <hr/> (Last) (First) (Middle) VILLA 1, 14-43RD STREET JUMEIRAH 2 <hr/> (Street) DUBAI C0 00000 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TITAN PHARMACEUTICALS INC [TTNP]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 06/21/2023 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) 06/23/2023 | Rule 10b5-1(c) Transaction Indication <input 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, par value \$0.001 | 06/21/2023 | | S | | 3,388,902 | D | \$1.23 ⁽¹⁾⁽²⁾ | 0 | D ⁽³⁾⁽⁴⁾ | |
| Common Stock, par value \$0.001 | 06/21/2023 | | S | | 359,066 | D | \$1.23 ⁽¹⁾⁽²⁾ | 0 | I | By Activist Investing LLC ⁽³⁾⁽⁴⁾⁽⁵⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

| |
|---|
| 1. Name and Address of Reporting Person * <u>Lazar David E.</u> <hr/> (Last) (First) (Middle) VILLA 1, 14-43RD STREET JUMEIRAH 2 <hr/> (Street) DUBAI C0 00000 <hr/> (City) (State) (Zip) |
| 1. Name and Address of Reporting Person * <u>Activist Investing LLC</u> <hr/> (Last) (First) (Middle) 1185 AVENUE OF THE AMERICAS, 3RD FLOOR. <hr/> (Street) NEW YORK NY 10036 <hr/> (City) (State) (Zip) |

Explanation of Responses:

- These Shares were sold pursuant to a Share Transfer Agreement dated June 21, 2023. As consideration for the transfer, Mr. Lazar received \$4,600,000.
- Prior to the filing of the Reporting Persons's Form 4 on June 23, 2023, the Reporting Person contacted the Issuer and advised the Issuer of his obligation to disgorge the "short-swing profit" realized by the Reporting Person, and that he was making preparation for payment of such disgorgement. Due to a ministerial error, such informaton was inadvertently excluded from the Form 4 filed by the Reporting Person on June 23, 2023.
- This Form 4 is filed jointly by Activist Investing LLC ("Activist Investing") and David E. Lazar (collectively, the "Reporting Persons").

4. Each Reporting Person disclaims beneficial ownership of the securities of the Issuer reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

5. Securities of the Issuer beneficially owned directly by Activist Investing. Mr. Lazar, as the sole member and Chief Executive Officer of Activist Investing, may be deemed the beneficial owner of the securities of the Issuer beneficially owned by Activist Investing.

/s/ David E. Lazar 06/28/2023

Activist Investing LLC, By: /s/
David E. Lazar, Chief Executive
Officer 06/28/2023

** 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.