FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| | | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average b | ourden | | | | | | |
| 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).

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>GREY MICHAEL G</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol SPRUCE BIOSCIENCES, INC. [SPRB] | | | | | | (Ch | telationship of eck all applic | cable) or | 10% Ow | ner | |
|--|--|--|---|--|--|------------|--|---------------------|--------------------|---|---|---|---------------------------------------|--|--|--|
| (Last) (First) (Middle) 2001 JUNIPERO SERRA BOULEVARD, SUITE 640 | | | | 05 | 3. Date of Earliest Transaction (Month/Day/Year) 05/25/2022 | | | | | | | X Officer (give title Other (specify below) Executive Chairman | | | | |
| (Street) DALY C (City) | | | 94014 (Zip) | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | Line | e) <mark>X</mark> Form fi | ial or Joint/Group Filing (Check Applicable 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 | | | | | | | | | | | | | | | |
| Date | | | Fransaction te onth/Day/Y | Execution Date, | | Code (Inst | ransaction Disposed Of (D) (Instr. 3, 5) | | | 5. Amour Securitie Beneficia Owned F | es Form ally (D) of following (I) (II | | m: Direct or Indirect Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | Code V | Amount | (A) or (D) Price | | Transact | Transaction(s) (Instr. 3 and 4) | | | | | | |
| 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/Yea | ecution Date, Transaction Code (Instr. | | | | ate of Securities | | ies g Security | 8. Price of Derivative Security (Instr. 5) | | | 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) | \$1.32 | 05/25/2022 | | A | | 22,500 | | (1) | 05/24/2032 | Common Stock | 22,500 | \$0.00 | 22,500 | | D | |

Explanation of Responses:

1. The shares vest on the first anniversary of the Grant Date, provided that the Option will in any case be fully vested on the date of Company's 2023 annual stockholder meeting, subject to the Reporting Person's Continuous Service (as defined in the 2020 Equity Incentive Plan (the "Plan")) through such vesting date and will vest in full upon a Change in Control (as defined in the Plan).

Remarks:

/s/ Samir Gharib, Attorney-in-

Fact

<u>05/27/2022</u>

** 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.