SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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* Stewart Richard Alistair	2. Issuer Name **and** Ticker or Trading Symbol ACHIEVE LIFE SCIENCES, INC. [ACHV]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　　　(First)　　　(Middle) 22722 29TH DR SE SUITE 100	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2024	X　Director　　　　　　　10% Owner X　Officer (give title below)　　Other (specify below) Executive Chairman
(Street) BOTHELL　　WA　　98021	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X　Form filed by One Reporting Person 　　Form filed by More than One Reporting Person
(City)　　　(State)　　　(Zip)		

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				
Performance Restricted Stock Unit (PRSU)	(1)	01/22/2024		A		140,000		(2)	01/22/2028	Common Stock	140,000	$0.00	140,000	D	
Stock Option (right to buy)	$4.55	01/22/2024		A		60,000		(3)	01/22/2034	Common Stock	60,000	$0.00	60,000	D	

Explanation of Responses:

1. Each PRSU represents a contingent right to receive one share of the issuer's common stock at settlement.

2. Pursuant to the terms of the award agreement governing the PRSU, the total number of shares underlying the PRSU vest on the achievement of one of certain milestones being met. The PRSUs will lapse in full if achievement of at least one of the milestones is not met.

3. The options vest one-third on the first anniversary of January 22, 2024 and thereafter in monthly installments over 24 months.

Remarks:

Sandra Thomson as attorney-in-fact for Richard Stewart	01/24/2024
** 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.

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.