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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>English Aron R.</u> _____ (Last) (First) (Middle) <u>C/O ANEBULO PHARMACEUTICALS, INC.,</u> <u>1017 RANCH ROAD 620 SOUTH, SUITE 107</u> _____ (Street) <u>LAKEWAY, TX 78734</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Anebulo Pharmaceuticals, Inc. [ANEB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/23/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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			
Common Stock	12/23/2024		P		10,101,010 ⁽¹⁾	A	\$0.99	15,467,300	I	22NW Fund, LP ⁽²⁾⁽³⁾
Common Stock								4,654,528	I	Pharma Investors, LLC ⁽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/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					

1. Name and Address of Reporting Person * <u>English Aron R.</u> _____ (Last) (First) (Middle) <u>C/O ANEBULO PHARMACEUTICALS, INC.,</u> <u>1017 RANCH ROAD 620 SOUTH, SUITE 107</u> _____ (Street) <u>LAKEWAY, TX 78734</u> _____ (City) (State) (Zip)

1. Name and Address of Reporting Person * <u>22NW Fund, LP</u> _____ (Last) (First) (Middle) <u>590 1ST AVE S UNIT C-1</u> _____ (Street) <u>SEATTLE, WA 98104</u> _____ (City) (State) (Zip)
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Explanation of Responses:

1. The shares were issued to 22NW Fund, LP in connection with a private placement offering of the Issuer.
2. This Form 4 is filed jointly by Aron R. English and 22NW Fund, LP (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities of the Issuer owned directly by other members of the Section 13(d) group and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 or for any other purpose. Further, each of the Reporting Persons expressly disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
3. Securities owned directly by 22NW Fund, LP. Mr. English, as the Manager of 22NW Fund GP, LLC, which is the General Partner of 22NW Fund, LP, may be deemed to beneficially own the securities owned directly by 22NW Fund, LP.
4. Securities owned directly by Pharma Investors, LLC. Mr. English, as the owner of Pharma Investors, LLC, may be deemed to beneficially own the securities owned directly by Pharma Investors, LLC.

<u>/s/ Aron R. English</u>	<u>12/23/2024</u>
<u>22NW Fund, L.P.; By: 22 NW</u>	
<u>Fund GP, LLC; By /s/ Aron R.</u>	<u>12/23/2024</u>
<u>English</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.