

FORM 4

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Zhang Jack Y.			Amphastar Pharmaceuticals, Inc. [AMPH]			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
C/O AMPHASTAR PHARMACEUTICALS, INC., 11570 6TH STREET			3/10/2025			CEO & CHIEF SCIENTIFIC OFFICER		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
RANCHO CUCAMONGA, CA 91730						<input type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/10/2025		A		116,226 (4)	A	\$0	2,609,382	D	
Common Stock	3/10/2025		A		48,996 (4)	A	\$0	1,148,257	I	See footnote (2)
Common Stock								6,827,679	I	See footnote (3)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Employee Stock Option (right to buy)	\$28.41	3/10/2025		A		246,821		(4)	3/10/2035	Common Stock	246,821	\$0	246,821	D	
Employee Stock Option (right to buy)	\$28.41	3/10/2025		A		104,052		(4)	3/10/2035	Common Stock	104,052	\$0	104,052	I	See footnote (2)

Explanation of Responses:

- (1) The reported shares are represented by restricted stock units, or RSUs, which vest in four equal annual installments beginning on March 10, 2026.
- (2) The securities are held of record by Mary Z. Luo. The reporting persons are husband and wife.
- (3) The shares are held of record by Applied Physics and Chemistry Laboratories, Inc., of which the reporting persons and The Bill Luobei Zhang 2004 Irrevocable Trust are the sole owners.
- (4) The shares subject to the option vest in four equal annual installments beginning on March 10, 2026.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zhang Jack Y. C/O AMPHASTAR PHARMACEUTICALS, INC. 11570 6TH STREET RANCHO CUCAMONGA, CA 91730	X	X	CEO & CHIEF SCIENTIFIC OFFICER	
Luo Mary Z. C/O AMPHASTAR PHARMACEUTICALS, INC. 11570 6TH STREET RANCHO CUCAMONGA, CA 91730	X	X	COO, Chief Scientist, Chairman	

Signatures

/s/ Eva Wen, by power of attorney for Jack Y. Zhang

3/12/2025

**Signature of Reporting Person

Date

/s/ Eva Wen, by power of attorney for Mary Z. Luo

3/12/2025

**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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