SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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*
Radosavljevic Danka
(Last) (First) (Middle)
C/ ETON PHARMACEUTICALS, INC.
21925 W. FIELD PARKWAY, SUITE 235
(Street)
DEERPARK IL 60010
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
07/31/2026

3. Issuer Name **and** Ticker or Trading Symbol
Eton Pharmaceuticals, Inc. [ETON]
Foreign Trading Symbol

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
Director
10% Owner
☑ Officer (give title below)
Other (specify below)
Chief Operating Officer

5. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	22,473	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	(1)	01/11/2036	Common Stock	31,508	15.47	D	
Restricted Stock Units	(2)	(2)	Common Stock	20,039	0(3)	D	
Restricted Stock Units	(4)	(4)	Common Stock	7,194	0(3)	D	
Employee Stock Option (Right to Buy)	(5)	01/02/2035	Common Stock	14,317	13	D	
Employee Stock Option (Right to Buy)	(6)	03/17/2035	Common Stock	10,000	14.68	D	
Employee Stock Option (Right to Buy)	(7)	02/12/2034	Common Stock	92,993	4.42	D	
Employee Stock Option (Right to Buy)	(8)	08/14/2033	Common Stock	10,000	4.74	D	
Employee Stock Option (Right to Buy)	(9)	02/19/2033	Common Stock	42,224	3.47	D	
Employee Stock Option (Right to Buy)	(10)	05/02/2031	Common Stock	35,000	8.61	D	
Employee Stock Option (Right to Buy)	(11)	03/11/2030	Common Stock	60,000	3.58	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	(12)	07/23/2027	Common Stock	18,742	1.38	D	
Common Stock	(13)	(13)	Common Stock	128,985	0	D	

Explanation of Responses:

1. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on January 12, 2030.

2. The restricted stock units vest in four equal annual installments beginning January 12, 2027, contingent upon the reporting person being employed by the issuer on the date(s) of vesting.

3. Each restricted stock unit represents a contingent right to receive one share of ETON Common Stock.

4. The restricted stock units vest in four equal annual installments beginning January 3, 2026, contingent upon the reporting person being employed by the issuer on the date(s) of vesting.

5. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on January 3, 2029.

6. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on March 18, 2029.

7. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on February 13, 2028.

8. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on August 15, 2027.

9. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on February 20, 2027.

10. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on May 3, 2025.

11. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on March 12, 2024.

12. The shares subject to the option shall vest in 48 equal monthly installments from the date of grant until fully vested and exercisable on July 24, 2021.

13. On July 31, 2026, the reporting person was granted 128,985 performance-vested restricted stock units granted under the Issuer's 2018 equity incentive plan. Each restricted stock unit represents the right to acquire one share of Issuer common stock. The award vests in full, and all restrictions lapse, immediately upon the closing price of the Issuer's common stock equaling or exceeding $72.36 per share for one trading day at any time prior to the third anniversary of the grant date. If this market condition is not satisfied prior to such date, the award will be forfeited in its entirety without consideration on July 31, 2029. The number of shares reported reflects the maximum and only number of shares issuable under the award; there is no target, threshold, or maximum range.

Remarks:

The reporting person has authorized and designated the named person to file this Form 3 on the reporting person's behalf for indefinite duration.

/s/ Judith Matthews	08/12/2026
** 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 5 (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.