

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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).

| | | | | | | | | |
|---|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Werth Peter J.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Cingulate Inc. [CING]</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) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/25/2024</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |
| <u>1901 W. 47TH PLACE</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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. | | |
| (Street) <u>KANSAS CITY KS 66205</u> | | | | | | | | |
| (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 |
| <u>Pre-Funded Warrant (right to buy)</u> | <u>\$0.0001</u> | <u>03/25/2024</u> | | <u>j⁽¹⁾</u> | | <u>7,053</u> | | <u>03/25/2024</u> | <u>(2)</u> | <u>Common Stock</u> | <u>7,053</u> | <u>(1)</u> | <u>694,096</u> | <u>I</u> | <u>By Werth Family Investment Associates LLC⁽³⁾</u> |

1. Name and Address of Reporting Person*
Werth Peter J.

(Last) (First) (Middle)
1901 W. 47TH PLACE

(Street)
KANSAS CITY KS 66205

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Werth Family Investment Associates LLC

(Last) (First) (Middle)
C/O CINGULATE INC.
1901 W. 47TH PLACE

(Street)
KANSAS CITY KS 66205

(City) (State) (Zip)

Explanation of Responses:

1. On January 25, 2024, the Issuer and Cingulate Therapeutics LLC ("CTx"), a wholly-owned subsidiary of the Issuer, entered into a Note Conversion Agreement with Werth Family Investment Associates LLC ("WFIA"), pursuant to which WFIA agreed to convert the remaining principal amount plus all accrued interest thereon (other than the Outstanding Interest (as defined below)), or \$3,287,500, under the Amended and Restated Promissory Note, dated May 9, 2023 (the "Note"), that CTx issued to WFIA into pre-funded warrants to purchase 687,043 shares of common stock of the Issuer, at a conversion price per pre-funded warrant of \$4.785. Due to a calculation error, \$33,750 of interest (the "Outstanding Interest") on the remaining principal amount of the Note remained as of January 25, 2024. The Outstanding Interest was converted into additional pre-funded warrants to purchase 7,053 shares of common stock of the Issuer at a conversion price per pre-funded warrant of \$4.785.

2. The pre-funded warrants have no expiration date and are exercisable immediately, to the extent that after giving effect to such exercise the reporting person and its affiliates would beneficially own, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, no more than 19.99% of the outstanding shares of common stock of the Issuer.

3. Reporting person disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

/s/ Shane J. Schaffer, Attorney-
in-Fact Peter J. Werth 03/27/2024

/s/ Shane J. Schaffer, Attorney-
in-Fact Peter J. Werth, for
Werth Family Investment 03/27/2024
Associates LLC

** 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.