

Marstiller Jean W  
Form 4  
May 24, 2012

**FORM 4**

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

OMB APPROVAL

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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).

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Marstiller Jean W

2. Issuer Name and Ticker or Trading Symbol  
CUMBERLAND  
PHARMACEUTICALS INC [CPIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2525 WEST END AVE., SUITE 950  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/22/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP & Corp. Secretary

NASHVILLE, TN 37203

4. If Amendment, Date 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

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	
				Code	V				
Options	\$ 13	05/22/2012		D		9,000	12/31/2009 <sup>(1)</sup>	02/16/2019	Common stock
Options	\$ 13	05/22/2012		D		9,000	12/31/2008 <sup>(2)</sup>	07/31/2018	Common stock
Options	\$ 11	05/22/2012		D		12,000	12/31/2007 <sup>(3)</sup>	02/02/2017	Common stock
Options	\$ 9	05/22/2012		D		11,000	12/31/2006 <sup>(4)</sup>	06/30/2016	Common stock
Options	\$ 11.29	05/22/2012		D		8,000	12/31/2010 <sup>(4)</sup>	03/26/2015	Common stock
Restricted stock	\$ 0	05/22/2012		A		20,946 <sup>(5)</sup>		05/22/2016	<sup>(6)</sup> Common stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marstiller Jean W 2525 WEST END AVE. SUITE 950 NASHVILLE, TN 37203			Sr. VP & Corp. Secretary	

## Signatures

Jean W. Marstiller by: /s/ Rick S. Greene as attorney-in-fact  
Date: 05/24/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) 25% vested per year beginning 12/31/09 - 12/31/12
- (2) 25% vested per year beginning 12/31/08 - 12/31/11
- (3) 25% vested per year beginning 12/31/07 - 12/31/10
- (4) 25% vested per year beginning 12/31/06 - 12/31/09
- (5) Restricted shares acquired in exchange options tendered as part of the Exchange Program that ended on May 21, 2012.
- (6) Restricted stock does not expire.

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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