

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|                                                                                    |  |                                                                                         |  |                                                                                                                                                                                                                                                                                                               |  |
|------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 1. Name and Address of Reporting Person *<br>Norchi Terrence W                     |  | 2. Issuer Name and Ticker or Trading Symbol<br>Arch Therapeutics, Inc. [ARTH]           |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>President, CEO and Director |  |
| (Last) (First) (Middle)<br>C/O ARCH THERAPEUTICS, INC., 235 WALNUT STREET, SUITE 6 |  | 3. Date of Earliest Transaction (Month/Day/Year)<br>09/27/2021                          |  |                                                                                                                                                                                                                                                                                                               |  |
| (Street)<br>FRAMINGHAM, MA 01702                                                   |  | 4. If Amendment, Date Original Filed (Month/Day/Year)                                   |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person                                                                                                |  |
| (City) (State) (Zip)                                                               |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |                                                                                                                                                                                                                                                                                                               |  |

| 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 |                                                                                               |                                                          |                                                       |

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

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**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 Underlying Securities (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 |                                            |                                                                                                    |                                                                                  |                                                        |
| Stock Option (right to buy)                | \$ 0.1028                                              | 09/27/2021                           |                                                    | A                              |   | 1,000,000                                                                               |     | (1)                                                      | 09/26/2031      | Common Stock                                                  | 1,000,000                  | \$ 0                                       | 1,000,000                                                                                          | D                                                                                |                                                        |
| Stock Option (right to buy)                | \$ 0.1028                                              | 09/27/2021                           |                                                    | A                              |   | 1,000,000                                                                               |     | (2)                                                      | 09/26/2031      | Common Stock                                                  | 1,000,000                  | \$ 0                                       | 1,000,000                                                                                          | D                                                                                |                                                        |

## Reporting Owners

| Reporting Owner Name / Address                                                                         | Relationships |           |                             |       |
|--------------------------------------------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
|                                                                                                        | Director      | 10% Owner | Officer                     | Other |
| Norchi Terrence W<br>C/O ARCH THERAPEUTICS, INC.<br>235 WALNUT STREET, SUITE 6<br>FRAMINGHAM, MA 01702 | X             |           | President, CEO and Director |       |

## Signatures

|                                                |                     |
|------------------------------------------------|---------------------|
| /s/ Terrence Norchi                            | 09/30/2021          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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).

The option was granted pursuant to the Issuer's 2013 Stock Incentive Plan (the "Plan"). The option shall vest equally on each of the first 36 month anniversaries of the grant date, subject to (1) continued service to the Issuer through each vesting date. In the event of a Change of Control (as such term is defined in the Plan), 100% of the number of unvested shares then subject to the option shall accelerate and become immediately exercisable.

The option was granted pursuant to the Plan. 1/3 of the option vested on the grant date and the remainder of the option shall vest equally on each of the first 24 month anniversaries of the grant (2) date, subject to continued service to the Issuer through each vesting date. In the event of a Change of Control (as such term is defined in the Plan), 100% of the number of unvested shares then subject to the option shall accelerate and become immediately exercisable.

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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