| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

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

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

| 1. Name and Address of Reporting Person* | 2. Issuer Name and Ticker or Trading Symbol Vanda Pharmaceuticals Inc. [VNDA] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--|--|--|--|--|--|--|--|
| Polymeropoulos Mihael Hristos | [] | X Director 10% Owner | | | | | | | | |
| (Last) (First) (Middle 2200 PENNSYLVANIA AVENUE SUITE 300E | 3. Date of Earliest Transaction (Month/Day/Year) 12/05/2022 | X Officer (give title X Other (specify below) President and CEO / Chairman of the Board | | | | | | | | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | | |
| (Street) WASHINGTON DC 2003 | | X Form filed by One Reporting Person | | | | | | | | |
| (City) (State) (Zip) | | 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. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 4. Securities Disposed Of | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1150. 4) |
| Common Stock | 12/05/2022 | | М | | 74,635 | Α | \$3.12 | 1,427,401 | D | |
| Common Stock | 12/05/2022 | | S ⁽¹⁾ | | 47,650 | D | \$10.6233(2) | 1,379,751 | D | |
| Common Stock | 12/06/2022 | | М | | 75,365 | A | \$3.12 | 1,455,116 | D | |
| Common Stock | 12/06/2022 | | S ⁽¹⁾ | | 48,250 | D | \$10.6131 ⁽³⁾ | 1,406,866 | D | |

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. Transa Code (8) | | of Deri Secu Acq (A) c Disp of (E | Expiration Date rivative (Month/Day/Year) curities quired | | | 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 | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$3.12 | 12/05/2022 | | М | | | 74,635 | (4) | 12/06/2022 | Common Stock | 74,635 | \$0.00 | 75,365 | D | |
| Stock Option (Right to Buy) | \$3.12 | 12/06/2022 | | М | | | 75,365 | (4) | 12/06/2022 | Common Stock | 75,635 | \$0.00 | 0 | D | |

Explanation of Responses:

1. Represents shares of the Issuer's common stock sold to satisfy the exercise price and certain tax obligations relating to the acquisition of shares of the Issuer's common stock in connection with the exercise of certain stock options, which were scheduled to expire December 6, 2022 as reflected in this Form 4.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.43 to \$10.85, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.39 to \$10.79, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.

4. This option fully vested and exercisable.

Remarks:

/s/ Mihael Polymeropoulos

12/07/2022

Date

** Signature of Reporting Person

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.