

OMB APPROVAL	
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hours per response:	0.5

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

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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* <u>Welgus Howard G.</u> (Last) (First) (Middle) <u>C/O ARCUTIS BIOTHERAPEUTICS, INC.</u> <u>3027 TOWNSGATE ROAD, SUITE 300</u> (Street) <u>WESTLAKE</u> <u>CA</u> <u>91361</u> <u>VILLAGE</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Arcutis Biotherapeutics, Inc. [ARQT]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/17/2026</u>	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Common Stock	08/17/2026		M ⁽¹⁾		822	A	\$6.5223	37,931	D	
Common Stock	08/17/2026		M ⁽¹⁾		1,019	A	\$7.51	38,950	D	
Common Stock	08/17/2026		M ⁽¹⁾		2,255	A	\$8.63	41,205	D	
Common Stock	08/17/2026		S ⁽¹⁾		4,730	D	\$26.1807 ⁽²⁾	36,475	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. 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$6.5223	08/17/2026		M ⁽¹⁾		822	(3)	11/20/2029	Common Stock	822	\$0	7,396	D	
Stock Option (right to buy)	\$7.51	08/17/2026		M ⁽¹⁾		1,019	(3)	05/31/2033	Common Stock	1,019	\$0	9,163	D	
Stock Option (right to buy)	\$8.63	08/17/2026		M		2,255	(3)	06/14/2034	Common Stock	2,255	\$0	20,287	D	

Explanation of Responses:

1. The transaction reported in this Form 4 was effected pursuant to a 10b5-1 trading plan adopted on March 13, 2026, by the Reporting Person, with a plan end date of June 15, 2027.
2. The price reported in Column 4 is a weighted average sale price. The shares were sold in multiple transactions at prices ranging from \$26.10 to \$26.25 inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
3. The option is fully vested.

Remarks:

/s/ Latha Vairavan, as
Attorney-in-Fact for Howard G. Welgus 08/19/2026

** 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 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.

