FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPRO              | OVAL      |  |  |  |  |  |
|------------------------|-----------|--|--|--|--|--|
| OMB Number:            | 3235-0287 |  |  |  |  |  |
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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)

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* Wolfe Peter           |   |  |   |        | 2. Issuer Name <b>and</b> Ticker or Trading Symbol  ZyVersa Therapeutics, Inc. [ ZVSA ] |   |   |      |        |  |  |         | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owne  |   |   |   |  |
|--|---|--|---|--------|---|---|---|------|--------|--|--|---------|---|---|---|---|--|
|  | VERSA TH  | ERAPEUTICS,                                | 3. Date of Earliest Transaction (Month/Day/Year) 12/12/2022 |        |   |   |   |      |        |  | X Officer (give title Other (specify below)  Chief Financial Officer |         |   |   |   |   |  |
| 2200 N. COMMERCE PARKWAY, SUITE 208  (Street)  WESTON FL 26333 |   |  |   |        |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |   |      |        |  |  |         | Individual or Joint/Group Filing (Check Applicable le)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |   |   |   |  |
| (City)   | (S  |  | (Zip)   | -Deriv | ative Se  | curities Ac   | auired  | Disr | osed o | of O   | r Bene   | ficiall | v Owned   |   |   |   |  |
| 1. Title of Security (Instr. 3)  2. Transa Date (Month/E       |   |  |   |        | action  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Yea                     | 3. 4. So<br>Transaction Disp<br>Code (Instr. 5)   |      |        | 4. Securities Acquired (A)<br>Disposed Of (D) (Instr. 3, |  |         | ) or 5. Amount of   |   | 6. Owne<br>Form: D<br>(D) or In<br>(I) (Instr | Direct of direct of 1.4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                |
|  |   |  |   |        |   |   | Code  | v    | Amount |  | (A) or<br>(D)  | Price   | Transaction(s)<br>(Instr. 3 and 4)  |   |   |   | (Instr. 4)   |
| Common Stock 12/12   |   |  |   |        |   |   | Α   |      | 41,58  | 5  | A  | (1)     | 41,   | 41,585  |   | )   |  |
|  |   | -  |   |        |   | urities Acqı<br>s, warrants   |   |      |        |  |  |         | Owned   |   |   |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution D<br>if any<br>(Month/Day/          | ate, T | ransaction<br>ode (Instr.   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed | 6. Date Exercisable and Expiration Date (Month/Day/Year)  (Month/Day/Year)  7. Title and Am of Securities Underlying Derivative Sect (Instr. 3 and 4) |      |        |  |  | ecurity | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)   | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following | Fo<br>lly Di                                  | D.<br>wnership<br>orm:<br>irect (D)<br>r Indirect<br>) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |

| Derivative<br>Security<br>(Instr. 3)  | Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | Date<br>(Month/Day/Year) | Execution Date,<br>if any<br>(Month/Day/Year) | Transaction of Code (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |   |        | es<br>d<br>ed<br>nstr. | Expiration Da<br>(Month/Day/Y | ate<br>'ear)       | of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | Derivative<br>Security<br>(Instr. 5) | derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|--------------------------|---|---|---|--------|------------------------|-------------------------------|--------------------|--|--|--------------------------------------|--|---|--|
|                                       |   |                          |   | Code  | v | (A)    | (D)                    | Date<br>Exercisable           | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |                                      |  |   |  |
| Stock<br>Options<br>(right to<br>buy) | \$5.09  | 12/12/2022               |   | A   |   | 9,927  |                        | (2)                           | 10/21/2025         | Common<br>Stock  | 9,927                                  | \$0                                  | 9,927  | D   |  |
| Stock<br>Options<br>(right to<br>buy) | \$5.09  | 12/12/2022               |   | A   |   | 9,927  |                        | (3)                           | 10/30/2027         | Common<br>Stock  | 9,927                                  | \$0                                  | 9,927  | D   |  |
| Stock<br>Options<br>(right to<br>buy) | \$11.58   | 12/12/2022               |   | A   |   | 39,708 |                        | (4)                           | 04/02/2029         | Common<br>Stock  | 39,708                                 | \$0                                  | 39,708   | D   |  |
| Stock<br>Options<br>(right to<br>buy) | \$16.36   | 12/12/2022               |   | A   |   | 21,840 |                        | (5)                           | 02/08/2031         | Common<br>Stock  | 21,840                                 | \$0                                  | 21,840   | D   |  |
| Stock<br>Options<br>(right to<br>buy) | \$16.36   | 12/12/2022               |   | A   |   | 21,840 |                        | (6)                           | 01/28/2032         | Common<br>Stock  | 21,840                                 | \$0                                  | 21,840   | D   |  |
| Warrant<br>(right to<br>buy)          | \$6.9   | 12/12/2022               |   | A   |   | 18,058 |                        | (7)                           | 12/12/2027         | Common<br>Stock  | 18,058                                 | \$0                                  | 18,058   | D   |  |
| Warrant<br>(right to<br>buy)          | \$11.58   | 12/12/2022               |   | A   |   | 11,763 |                        | (7)                           | 10/31/2023         | Common<br>Stock  | 11,763                                 | \$0                                  | 11,763   | D   |  |

## **Explanation of Responses:**

1. Received in connection with the Issuer's business combination with Larkspur Health Acquisition Corp., a Delaware corporation ("Larkspur") in accordance with the terms of the Business Combination Agreement, dated July 20, 2022, as amended (the "Business Combination Agreement") by and among ZyVersa Therapeutics, Inc., a Florida corporation ("Old ZyVersa"), the Securityholder Representative (as defined in the Business Combination Agreement) named therein, Larkspur, and Larkspur Merger Sub, Inc., a Delaware corporation and a direct, wholly owned subsidiary of Larkspur ("Merger Sub") pursuant to which Merger Sub merged with and into Old ZyVersa (the "Acquisition Merger"), with Old Zyversa as the surviving company of the Acquisition Merger and, after giving effecting to such Acquisition Merger, Old ZyVersa became a wholly-owned subsidiary of Larkspur and changed its name to the Issuer.

- 2. 100% of the option is immediately exercisable. The option vested in 3 equal annual installments commencing on October 21, 2016.
- 3. 100% of the option is immediately exercisable. The option vested in 4 equal annual installments commencing on October 30, 2017.
- 4. 100% of the option is immediately exercisable. The option vested in 3 equal annual installments commencing on April 2, 2020.
- 5. The option vests in 3 equal annual installments commencing on February 8, 2022.
- 6. The option vests in 3 equal annual installments commencing on January 28, 2023
- 7. The warrant is immediately exercisable in full.

/s/ Peter Wolfe

12/14/2022

\*\* Signature of Reporting Person

\*\* 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.

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