

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

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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>Bernick Brian</u> (Last) (First) (Middle) <u>951 YAMATO ROAD</u> <u>SUITE 220</u> (Street) <u>BOCA RATON FL 33431</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>09/06/2022</u> | 3. Issuer Name and Ticker or Trading Symbol <u>TherapeuticsMD, Inc. [TXMD]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Co-Chief Executive Officer</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,960 | D | |
| Common Stock | 35,147 | I | by BF Investment Enterprises, Ltd. ⁽¹⁾ |
| Common Stock | 60 | I | by BF Management, LLC ⁽²⁾ |

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Restricted Stock Units | (3) | (3) | Common Stock | 13,684 | 0.00 | D | |
| Non-Qualified Stock Option (right to buy) | (4) | 08/28/2029 | Common Stock | 6,000 | 136.5 | D | |
| Non-Qualified Stock Option (right to buy) | (4) | 05/02/2023 | Common Stock | 1,000 | 140 | I | by BF Investment Enterprises, Ltd. ⁽¹⁾ |
| Performance Stock Units | (5) | (5) | Common Stock | 5,200 | 0.00 | D | |
| Performance Stock Units | (6) | (6) | Common Stock | 4,800 | 0.00 | D | |
| Performance Stock Units | (7) | (7) | Common Stock | 2,400 | 0.00 | D | |
| Performance Stock Units | (8) | (8) | Common Stock | 3,030 | 0.00 | D | |

Explanation of Responses:

- The reported securities are owned by BF Investment Enterprises, Ltd. ("BF Investment"). The reporting person (i) holds, together with his spouse as tenants by the entirety, a 70.6% membership interest in BF Management, LLC (the "GP"), the general partner of BF Investment, (ii) holds, together with his spouse as tenants by the entirety, a 73% limited partner interest in BF Investment, (iii) holds in the aggregate, with his spouse in their individual capacities, 3.272% limited partner interest in BF Investment, and (iv) serves as the Manager of the GP. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- The reported securities are owned by the GP. As disclosed in Footnote 1 above, the reporting person, together with his spouse as tenants by the entirety, holds a 70.6% membership interest in the GP. The reporting person disclaims beneficial ownership of the reported securities held by the GP, except to the extent of his pecuniary interest therein.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock of the issuer. The RSUs shall vest as follows: 5,200 RSUs shall vest in three equal installments annually beginning on March 23, 2023; 1,664 RSUs shall vest in three equal installments annually beginning on September 29, 2022; 3,200 RSUs shall vest in two equal installments annually beginning on July 1, 2023; and 1,010 RSUs shall vest on March 30, 2023. Also includes 2,610 RSUs that have vested but have not yet settled.

4. The shares are fully vested and exercisable.

5. The performance stock units ("PSUs") vest on April 5, 2025 based on the total shareholder return ("TSR") of the issuer over the period from April 1, 2022 to March 31, 2025 and are subject to the continuous service of the reporting person with the issuer. The number of PSUs listed is the base number of PSUs that may vest. The actual number of PSUs that will vest will be between zero and two times the base number of PSUs, depending on the TSR milestone achieved. Each PSU represents a contingent right to receive one share of common stock of the issuer.

6. The PSUs vest based on the issuer achieving certain revenue milestones over the period from 2021 through 2023. The number of PSUs listed is the base number of PSUs that may vest. The actual number of PSUs that will vest will be between zero and two times the base number of PSUs depending on the milestones achieved. In accordance with the terms of the issuer's 2019 Stock Incentive Plan, no PSUs will vest prior to the one-year anniversary of the grant date. Each PSU represents a contingent right to receive one share of common stock of the issuer.

7. The PSUs vest based on the issuer achieving certain earnings before interest, taxes, depreciation and amortization (EBITDA) milestones no later than December 31, 2023. The number of PSUs listed is the base number of PSUs that may vest. The actual number of PSUs that will vest will be between zero and two times the base number of PRSUs depending on the milestones achieved. In accordance with the terms of the issuer's 2019 Stock Incentive Plan, no PSUs will vest prior to the one-year anniversary of the grant date. Each PSU represents a contingent right to receive one share of common stock of the issuer.

8. The PSUs vest upon the issuer achieving break-even of quarterly earnings before interest, taxes, depreciation and amortization (EBITDA) for a fiscal quarter no later than the quarter ending December 31, 2022, otherwise the PSUs will be forfeited. The number of PSUs listed is the base number of PSUs that may vest. The actual number of PSUs that will vest will be between zero and two times the base number of PSUs depending on when the issuer achieves break-even of quarterly EBITDA. In accordance with the terms of the issuer's 2019 Stock Incentive Plan, no PSUs will vest prior to the one-year anniversary of the grant date. Each PSU represents a contingent right to receive one share of common stock of the issuer.

Remarks:

/s/ Brian Bernick

09/16/2022

** 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 5 (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.