



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 11, 2025

Jenna B. Cooper
Latham & Watkins LLP

Re: Zevra Therapeutics, Inc. (the "Company")
Incoming letter dated January 28, 2025

Dear Jenna B. Cooper:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Eugene J. Hohenstein for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

The Proposal requests that the board of directors initiate an external independent investigation into the board of directors under specified chairmen concerning breaches of fiduciary duties.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(i)(7). In our view, the Proposal relates to the Company's ordinary business operations. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rule 14a-8(i)(7). In reaching this position, we have not found it necessary to address the alternative bases for omission upon which the Company relies.

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Eugene J. Hohenstein

LATHAM & WATKINS LLP

January 28, 2025

VIA ONLINE SUBMISSION

Office of the Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

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Re: **Zevra Therapeutics, Inc.**
Shareholder Proposal of Eugene J. Hohenstein
Securities Exchange Act of 1934 — Rule 14a-8

To the addressee set forth above:

This letter is submitted on behalf of Zevra Therapeutics, Inc. (the “Company”) pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company has received a shareholder proposal and supporting statement (the “Proposal”) from Eugene J. Hohenstein (the “Proponent”) for inclusion in the proxy materials for the Company’s 2025 annual meeting of stockholders (the “Proxy Materials”).

The Company hereby advises the staff of the Division of Corporation Finance (the “Staff”) that it intends to exclude the Proposal from its Proxy Materials. The Company respectfully requests confirmation that the Staff will not recommend enforcement action to the Securities and Exchange Commission (the “Commission”) if the Company excludes the Proposal pursuant to Rule 14a-8(f), as the Proponent has failed to timely provide sufficient proof of his continuous ownership of the Company’s securities to satisfy the requirements of Rule 14a-8(b) in response to the Company’s proper and timely request for such information, the Proposal deals with matters relating to the Company’s ordinary business operations, and the Proposal questions the competence, business judgment, or character of one or more nominees or directors.

By copy of this letter, we are advising the Proponent of the Company’s intention to exclude the Proposal. In accordance with Rule 14a-8(j) and Staff Legal Bulletin No. (“SLB”) 14D (November 7, 2008), we are submitting by electronic mail (i) this letter, which sets forth our reasons for excluding the Proposal; and (ii) the Proponent’s letter submitting the Proposal.

Pursuant to Rule 14a-8(j), we are submitting this letter not less than 80 days before the Company intends to file its Proxy Materials.

I. The Proposal.

The Proposal requests, in relevant part:

[T]hat the board of directors initiate an External Independent Investigation into the Board of Directors under Chairman Tamara Favorito, Chairman Matthew Plooster, and Chairman Richard Pascoe concerning breaches of fiduciary duties including, but not limited to, issuance of share giveaways, options, and/or warrants to officers and/or directors of KMPH/ZVRA.

II. Background.

On November 26, 2024, the Company received the Proposal, dated November 18, 2024, which, along with the Proponent's cover letter and accompanying copies of his periodic investment statements that were submitted with the Proposal, is attached to this letter as **Exhibit A**.

The cover letter accompanying the Proposal stated that it attached an "Account Verification letter from Charles Schwab with official statements meeting the requirement of owning at least \$25,000 of the market value of the companies securities entitled to vote on the proposal for at least one year." However, the Proposal was not accompanied by the requisite proof of ownership of the Company's securities. Rather, the correspondence accompanying the Proposal included copies of the Proponent's periodic investment statements.

Additionally, the cover letter accompanying the Proposal stated that the Proponent was "able to meet with the company via phone (and/or conference call) no less than 10 calendar days, nor more than 30 calendar days, after the submission of the shareholder proposal" and that "[i]f the board would like to come to NJ to meet in person [*sic*], we can discuss that possibility also." However, the Proposal did not provide the business days or *specific* times during the Company's regular business hours that the Proponent was available to discuss the Proposal with the Company.

On December 1, 2024, after confirming that the Proponent was not a stockholder of record of the Company's common stock, the Company sent an e-mail to the Proponent acknowledging receipt of the Proposal, and via a letter attached to the e-mail, notified the Proponent that the Proponent had failed to include with the Proposal the required proof of beneficial ownership of the Company's common stock (the "Deficiency Letter," attached hereto as **Exhibit B**). The Deficiency Letter was also sent to the Proponent via FedEx on December 2, 2024.¹ The Deficiency

¹ Both the December 1, 2024 e-mail and the December 2, 2024 FedEx mailing were within 14 calendar days of November 18, 2024, the date that the Proponent mailed the Proposal.

Letter requested that the Proponent provide the Company with documentation regarding his ownership of Company securities and specifically explained:

- the ownership requirements of Rule 14a-8(b);
- the type of statement or documentation necessary to demonstrate beneficial ownership under Rule 14a-8(b); and
- that the Proponent's response had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Proponent received the Deficiency Letter.

Additionally, the Deficiency Letter notified the Proponent that his general statements regarding his availability were not adequate, because he did not include the *specific* dates and times that he was available to meet. In this regard, the Deficiency Letter notified the Proponent that to remedy this deficiency, he should provide a statement of his availability including the specific dates and times.

Enclosed with the Deficiency Letter was a copy of Rule 14a-8 and SLB 14F (October 18, 2011).

On December 3, 2024, the Company received an email from the Proponent in response to the Deficiency Letter (the "Proponent's December 3 Letter"). The Proponent's December 3 Letter is attached hereto as **Exhibit C**. In the Proponent's December 3 Letter, the Proponent provided the Company with the specific dates and times he was available to meet. However, the Proponent's December 3 Letter did not contain any additional proof of beneficial ownership of the Company's securities. Rather, the Proponent stated that "[...] I have contacted my broker (Charles Schwab) to try and get that letter. I'm expecting that my request will be issued from their legal team and I will send it to you upon receipt."

The Proponent's deadline for responding to the Deficiency Letter was December 15, 2024, which was 14 calendar days from December 1, 2024, the date the Company sent the Deficiency Letter via e-mail. On or around December 20, 2024, the Company received a letter from the Proponent, dated December 9, 2024 (the "Proponent's December 9 Letter"). The Proponent's December 9 Letter is attached hereto as **Exhibit D**.

In the Proponent's December 9 Letter, the Proponent included a letter from the "record" holder of his securities. The letter from the "record" holder stated in pertinent part: "Our records indicate that at least \$25,000 worth of shares of Zevra Therapeutics Inc. (ZVRA) have been continuously held in this account since prior to 11/18/23."

On January 24, 2025, the Proponent e-mailed the Company to, among other topics, check on the status of his Proposal (the "Proponent's January 24 Letter", attached hereto as **Exhibit E**).

On the same day, the Company responded to the Proponent (the “Company’s January 24 Letter”, attached hereto as **Exhibit F**).

III. Bases for Exclusion.

The Company believes that it may omit the Proposal from its 2025 Proxy Materials pursuant to:

- Rule 14a-8(f)(1) because the Proponent failed to substantiate his eligibility to submit the Proposal under Rule 14a-8(b);
- Rule 14a-8(i)(7) because the Proposal deals with matters relating to the Company’s ordinary business operations; and
- Rule 14a-8(i)(8)(iii) because the Proposal questions the competence, business judgment, or character of one or more nominees or directors.

A. The Proponent Failed to Substantiate His Eligibility to Submit the Proposal under Rule 14a-8(b).

The Company may exclude the Proposal under Rule 14a-8(f)(1) because the Proponent failed to substantiate his eligibility to submit the Proposal under Rule 14a-8(b).

Rule 14a-8(b)(1)(i) provides that to be eligible to submit a proposal, a shareholder proponent must have continuously held:

- (A) at least \$2,000 in market value of the company’s securities entitled to vote on the proposal for at least three years preceding and including the submission date;
- (B) at least \$15,000 in market value of the company’s securities entitled to vote on the proposal for at least two years preceding and including the submission date; or
- (C) at least \$25,000 in market value of the company’s shares entitled to vote on the proposal for at least one year preceding and including the submission date.

The foregoing ownership requirements were specifically described by the Company in the Deficiency Letter.

Section C. of SLB 14F explains that proof of ownership letters may fail to satisfy Rule 14a-8(b)(1)’s requirement if they do not verify ownership “for the entire one-year period preceding and including the date the proposal [was] submitted.” This may occur if the letter verifies ownership as of a date before the submission date (leaving a gap between the verification date and the submission date) or if the letter “fail[s] to verify the shareholder’s beneficial ownership over the required full one-year period preceding the date of the proposal’s submission.” Section B.3. of SLB 14F further notes, “[t]he shareholder will need to obtain proof of ownership from the DTC participant through which the securities are held.” The guidance in SLB 14F remains applicable

even though Rule 14a-8 has since been amended to provide the tiered ownership thresholds described above. In each case, consistent with the Staff's guidance in SLB 14F and as required by Rule 14a-8(b), a shareholder proponent must submit adequate proof from the record holder of its shares demonstrating such proponent's continuous ownership of the requisite amount of company shares for the requisite time period.

Further, in Section C.1. of SLB 14 (July 13, 2001), the Staff clarified that shareholder's account statements are insufficient to satisfy the continuous ownership requirements of Rule 14a-8(b):

(2) Do a shareholder's monthly, quarterly or other periodic investment statements demonstrate sufficiently continuous ownership of the securities?

No. A shareholder must submit an affirmative written statement from the record holder of his or her securities that specifically verifies that the shareholder owned the securities *continuously* for a period of one year as of the time of submitting the proposal.

(Emphasis in original.)

In Section C. of SLB 14F, the Staff reaffirmed this guidance, and noted that a broker letter that simply indicates a date on which securities are held is not sufficient, stating:

Second, many letters fail to confirm continuous ownership of the securities. This can occur when a broker or bank submits a letter that confirms the shareholder's beneficial ownership only as of a specified date but omits any reference to continuous ownership for a one-year period.

Section C. of SLB 14F includes the following sample language for use in ownership verification letters regarding continuity of ownership:

"As of [date the proposal is submitted], [name of shareholder] held, and has held continuously for at least one year, [number of securities] shares of [company name] [class of securities]."

Rule 14a-8(f) provides that a company may exclude a shareholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the beneficial ownership requirements of Rule 14a-8(b)(1), provided that the company timely notifies the proponent of the problem and the proponent fails to correct the deficiency within the required time period. Specifically, Rule 14a-8(f) provides that (i) within 14 calendar days of receiving the proposal, the company must notify the proponent in writing of any procedural or eligibility deficiencies and provide the proponent with the timeframe for the proponent's response and (ii) the proponent must respond to the company and correct such deficiency within 14 calendar days from the date the proponent received the company's notification. In Section F.3 of SLB 14L (November 3, 2021),

the Staff reiterated the requirement that, pursuant to Rule 14a-8(f)(1), “a shareholder’s response to a deficiency notice must be postmarked, or transmitted electronically, no later than 14 days from the date of receipt of the company’s notification.”

a. The Proponent Did Not Timely Establish Proof of Ownership in Accordance with Rule 14a-8(b) and the Staff’s Related Guidance.

1. The Company Timely Sent the Deficiency Letter to the Proponent.

The Company satisfied its obligation under Rule 14a-8(f) by sending the Deficiency Letter to the Proponent within 14 days after receipt of the Proposal, stating that the Proponent had not met the proof of ownership requirements of Rule 14a-8(b)(1)(i) and requesting verification of the Proponent’s ownership of the required share value of the Company’s securities for the applicable period as provided in Rule 14a-8(b)(1)(i). The Deficiency Letter clearly informed the Proponent of the proof of ownership requirements of Rule 14a-8(b)(1)(i), how to cure the proof of ownership deficiency, and the need to respond to the Company with proper proof of ownership within 14 days from the receipt of the Deficiency Letter.

2. The Proponent’s Responses to the Deficiency Letter Failed to Provide Adequate Proof of Ownership.

The Proponent failed to timely provide sufficient proof of ownership in response to the Deficiency Letter. None of the Proponent’s initial correspondence accompanying the submission of the Proposal, the Proponent’s December 3 Letter, nor the Proponent’s December 9 Letter adequately verified that the Proponent had continuously held the requisite value of the Company’s shares for the applicable time period at the time of submitting the Proposal.

The periodic investment statements that the Proponent provided with his correspondence submitting the Proposal are not sufficient to establish continuous ownership for at least a one-year period.² These statements show that the Proponent held a certain share value of the Company’s

² While the Proponent’s periodic investment statements do not satisfy his proof of ownership requirements under Rule 14a-8(b), they do appear to show that the Proponent’s representation that “I intend of continuing to hold the required amount of securities in my Roth IRA account (\$25,000) thru [sic] the date of the shareholders meeting in 2025 (which has yet to be set) for which this proposal is submitted” was false at the time it was made. According to the Proponent’s September 30, 2024 investment statement, the Proponent had an open order to sell his entire Roth IRA holdings of the Company’s shares (7,000 shares) at a limit price of \$57.75, with the order to expire on January 17, 2025, well after the Proponent sent the Proposal on November 18, 2024. We note that this order appears to be a renewal of the Proponent’s previous order to sell his entire Roth IRA holdings of the Company’s shares (7,000 shares) that expired on June 28, 2024 (see April 30, 2024 statement). That order had a limit price of \$106.45. Therefore, it appears that at the time the Proponent represented to the Company that he would hold the required amount of the Company’s shares through the date of the Company’s 2025 annual meeting of stockholders, the Proponent in fact had a standing order to sell all of those very shares as that order had an expiration date of

securities in his accounts on specific month-end dates. However, as stated clearly in the above excerpt from SLB 14, these periodic ownership statements are not acceptable or sufficient proof of continuous ownership under Rule 14a-8(b). *See also FedEx Corp.* (avail. June 28, 2018) (an account statement, broker trade confirmation and a list of stock transactions was insufficient verification of continuous ownership); *PepsiCo, Inc.* (avail. January 20, 2016) (account statement showing ownership of company shares as of a certain date was insufficient verification of continuous ownership); *International Business Machines Corp.* (avail. January 31, 2014) (security record and position report showing ownership account names and a quantity of company shares held as of a certain date was insufficient verification of continuous ownership); and *Rite Aid Corp.* (avail. February 14, 2013) (concurring with exclusion of a proposal where proponent provided an account workbook statement as of a certain date).

Furthermore, the Proponent's December 9 Letter did not, as required by Rule 14a-8(b)(2)(ii) and in accordance with the Staff's guidance, verify the shareholder's beneficial ownership for the *entire one-year period preceding and including* the date the proposal was submitted. The letter from the record holder of the Proponent's shares stated in pertinent part: "Our records indicate that at least \$25,000 worth of shares of Zevra Therapeutics Inc. (ZVRA) have been continuously held in this account since prior to 11/18/23." In doing so, the statement merely notes that for some undeterminable period of time, starting with an unspecified date prior to November 18, 2023, and until an unspecified end date, the Proponent continuously held at least \$25,000 worth of shares of the Company's common stock. This statement is not sufficient to satisfy the proof of ownership requirements of Rule 14a-8(b)(2)(ii).

In providing sample language for use in ownership verification letters regarding continuity of ownership in Section C. of SLB 14F, a copy of which the Company shared with the Proponent for reference, the Staff specifically included references that clarify the time period, through and including the date of the submission of the proposal, for which ownership is to be verified:

"As of [date the proposal is submitted], [name of shareholder] held, and has held continuously for at least one year, [number of securities] shares of [company name] [class of securities]." (Emphasis added).

This is guidance was reaffirmed by the Staff in Section E. of SLB 14L:

"As of [date the proposal is submitted], [name of shareholder] held, and has held continuously for at least [one year] [two years] [three years], [number of securities] shares of [company name] [class of securities]." (Emphasis added).

We note that the Staff's example language includes four essential elements that are necessary to demonstrate that the shareholder has continuously held the required amount of shares

January 17, 2025, well after the Proponent submitted the Proposal to the Company. The Proponent has provided no evidence that he cancelled the sale order prior to his submission of the Proposal to the Company. The Company is unaware of whether the Proponent has again renewed the sale order subsequent to January 17, 2025.

for the specified period of time: (1) specifically states that the ownership information is provided as of the date the shareholder proponent submitted the proposal; (2) specifically indicates the duration the shareholder has held the shares and that such ownership has been continuous during that period; (3) specifically indicates the amount of securities held by the shareholder; and (4) specifically references the Company's securities held by the shareholder. While the Staff has made clear that record holders are not required to use the Staff's exact suggested language, record holders must still specifically address each element in order to satisfy Rule 14a-8(b)(2)(ii).

Here, the record holder's letter fails to specifically state both the first and second foregoing elements necessary to satisfy Rule 14a-8(b)(2)(ii). First, the letter does not specifically state that the ownership information is being provided as of the date the shareholder proponent submitted the proposal, November 18, 2024. Second, the letter does not state the duration the shareholder has continuously held the shares. It merely states that for some indeterminable duration prior to November 18, 2023 the shares were held continuously. As such, the Company is unable to determine with specificity that the Proponent has continuously held the requisite amount of shares for the required duration.

The Staff has consistently permitted the exclusion of a shareholder proposal based on language in the proof of ownership letter that did not sufficiently pinpoint the dates for which the proponent had ownership of the stock. *See, e.g., International Business Machines Corp.* (avail. January 14, 2002) (letter stating that the shares had been held "since prior to November 30, 2000" was insufficient to prove continuous ownership for one year as of November 8, 2001, the date the proposal was submitted); *Johnson & Johnson* (avail. January 8, 2013) (letter from broker stating that the shares had been continuously held since November of 2011 was insufficient to prove continuous ownership for one year as of November 13, 2012, the date the proposal was submitted); *The Home Depot, Inc.* (avail. February 5, 2007) (letter from broker stating ownership for one year as of November 7, 2005 to November 7, 2006 was insufficient to prove continuous ownership for one year as of October 19, 2006, the date the proposal was submitted); and *International Business Machines Corp.* (avail. December 26, 2002) (letter from broker stating that the proponent "owns the following shares and has owned them for more than one year as of September 2002" did not adequately prove continuous ownership for one year as of the submission date, when proponent purported to send the proposal with an initial August 25, 2002 cover letter and the proposal was subsequently sent and delivered to the Company, on September 8, 2002 and September 9, 2002 respectively).

Indeed, Rule 14a-8(b)(2) does not require a company to "connect the dots" and make inferences about the duration of continuous share ownership. Rather, it is the Proponent's responsibility to provide proof of the necessary duration of continuous ownership in the form of an affirmative written statement from the record holder of the Proponent's shares. The Staff has made it easy for proponents to comply with this requirement, as ownership verification letters merely need to fill in the blanks of the sample language cited above from SLB 14F, a copy of which the Company provided to the Proponent.

B. The Proposal Deals With Matters Relating to the Company's Ordinary Business Operations.

The Company may exclude the Proposal because Rule 14a-8(i)(7) permits a company to omit a proposal from its proxy materials if the proposal “deals with matters relating to the company’s ordinary business operations.”

The purpose of the ordinary business exclusion is “to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting.” *See* Release No. 34-40018 (May 21, 1998) (the “1998 Release”). As explained by the Commission, the term “ordinary business” in this context refers to “matters that are not necessarily ‘ordinary’ in the common meaning of the word, and is rooted in the corporate law concept of providing management with flexibility in directing certain core matters involving the company’s business and operations.” *Id.* As noted in SLB 14L, “[s]tated a bit differently, the Commission has explained that ‘[t]he ‘ordinary business’ exclusion is based in part on state corporate law establishing spheres of authority for the board of directors on one hand, and the company’s shareholders on the other.’”

The 1998 Release describes two central components of the ordinary business exclusion. First, as it relates to the subject matter of the proposal, “[c]ertain tasks are so fundamental to management’s ability to run a company on a ‘day-to-day basis’ that they could not, as a practical matter, be subject to direct shareholder oversight.” *Id.* The Commission has differentiated between these ordinary business matters and “significant social policy issues” that “transcend the day-to-day business matters and raise policy issues so significant that it would be appropriate for a shareholder vote.” *Id.* The latter is not excludable as pertaining to ordinary business matters, and in assessing whether a particular proposal raises a “significant social policy issue” with a “broad societal impact,” the Staff will review the terms of the proposal as a whole, including the supporting statement. *Id.*; SLB 14L.

Second, as it relates to the implementation of the subject matter of the proposal, the ability to exclude a proposal “relates to the degree to which the proposal seeks to ‘micro-manage’ the company by probing too deeply into matters of a complex nature upon which stockholders, as a group, would not be in a position to make an informed judgment.” *Id.* As stated in SLB 14L, the Staff will “focus on the level of granularity sought in the proposal and whether and to what extent it inappropriately limits discretion of the board or management” while considering “the sophistication of investors generally on the matter, the availability of data, and the robustness of public discussion and analysis on the topic.”

a. The Subject Matter of the Proposal Concerns Legal Compliance Matters That Are Fundamental to Management’s Ability to Run the Company on a Day-to-Day Basis.

The Proposal requests that the Company’s board of directors “initiate an External Independent Investigation” concerning “breaches of fiduciary duties including, but not limited to, issuance of share giveaways, options, and/or warrants to officers and/or directors.” Additionally, the supporting statement repeatedly accuses board members of acting “for personal gain” and, in

doing so, not only alleges violations of state law regarding directors' fiduciary duties, but implicates violations of the Company's internal policies, including the Company's Code of Business Conduct and Ethics (the "Code")³ that applies to the Company's directors. In accordance with the Code, the Company has established internal compliance programs to discover the types of illegal and/or improper conduct that the Proposal and supporting statement describe. For example, the Code explicitly promotes "high standards of integrity by conducting [the Company's] affairs in an honest and ethical manner" and requires directors "to understand the legal and regulatory requirements applicable to their . . . areas of responsibility" and to "avoid any conflict or potential conflict between their personal interests . . . and the best interests of the Company."

The Staff has held on various occasions that the implementation of a Company's legal compliance program is not the proper subject of stockholder action. *See e.g., Texas Pacific Land Corp.* (avail. September 26, 2022) (allowing exclusion of a proposal requesting that an independent investigation be conducted to assess possible improprieties by certain directors and noting that the proposal relates to, and does not transcend, ordinary business matters); *Ford Motor Company* (avail. March 19, 2007) ("Ford Motor Company 1") (allowing exclusion of a proposal requiring the board of directors to appoint an independent legal advisory commission to investigate alleged securities law violations associated the approval of a recapitalization program); *The AES Corp.* (avail. March 13, 2008) (allowing exclusion of a proposal requesting independent investigation of management's involvement in the falsification of certain environmental reports and noting that it relates to "ordinary business operations (*i.e.*, general conduct of a legal compliance program)"); *DTE Energy Company* (avail. February 8, 2018) (allowing exclusion of a proposal requesting an assessment of potential antitrust fines as relating to the Company's ordinary business operations); *Johnson & Johnson* (avail. February 24, 2006) (allowing exclusion of a proposal requesting the formation of a Scientific Integrity Committee to assure research integrity and detect misconduct); and *ConocoPhillips* (avail. February 23, 2006) (exclusion allowed where proposal required the board of directors to investigate, independent of in-house legal counsel, all potential legal liabilities alleged by proponent).

Accordingly, in requesting an investigation involving legal compliance, the Proposal deals with the ordinary business operations of the Company and is, therefore, excludable pursuant to Rule 14a-8(i)(7).

b. The Proposal Interferes with Management's Responsibility to Protect the Company's Interests Against Litigation.

The Proposal requests that the Company's board of directors "initiate an External Independent Investigation into the Board of Directors" concerning "breaches of fiduciary duties." The Proposal and the supporting statement repeatedly accuse directors of acting "for personal gain" and "breach(s) [*sic*] of fiduciary duties." As such, the Proposal requests the Company to investigate matters that allege violations of state law regarding directors' fiduciary duties and that could therefore be the subject of litigation and implicate the conduct of litigation.

³ The Code is publicly available on the Company's investor relations website at <https://investors.zevra.com/corporate-governance-highlights>.

The Staff has held on various occasions that a shareholder proposal that implicates the conduct of litigation or litigation strategy is properly excludable under Rule 14a-8(i)(7). In *Ford Motor Company 1*, the Staff concurred with the exclusion of a proposal that required the board of directors to appoint an “independent legal advisory commission” to investigate alleged securities law violations associated with the approval of a recapitalization program and questioned whether directors acted in the best interests of the company and its shareholders. Similarly, in *Ford Motor Company* (avail. February 13, 2008) (“Ford Motor Company 2”), the Staff concurred with the exclusion of a proposal that, along with the supporting statement, referred to “potentially criminal implications of defrauding shareholders,” “violating the spirit of Sarbanes Oxley Legislation,” and “internal fraud,” and which the company noted would require “the Company to investigate and report on matters that could be the subject of litigation.” See also *ConocoPhillips* (avail. February 23, 2006) (exclusion allowed where proposal required the board of directors to investigate, independent of in-house legal counsel, all potential legal liabilities alleged by proponent); *Johnson & Johnson* (avail. February 24, 2006) (exclusion allowed where proposal requested formation of a Scientific Integrity Committee to assure research integrity and detect misconduct); and *AT&T Inc.* (avail. February 9, 2007) (exclusion allowed as relating to litigation strategy where proposal requested the board of directors to issue a report containing specified information regarding disclosure of customer communications to governmental agencies and steps to ensure customers privacy rights among other matters.).

As noted by the company in *Ford Motor Company 1*, “[e]very company’s management has a basic responsibility to protect the company’s interests against litigation. A shareholder proposal that interferes with this obligation is inappropriate. Shareholders do not possess [sic] the necessary expertise to advise management on complex legal issues.” Similarly to the proposal in *Ford Motor Company 2*, in requesting that the Company “investigate and report on matters that could be the subject of litigation,” the Proposal in this case deals with the ordinary business operations of the Company.

The Company also asserts that the Proposal does not raise any significant social policy issue. Therefore, the Proposal is excludable pursuant to Rule 14a-8(i)(7).

C. The Proposal Questions the Competence, Business Judgment, or Character of One or More Nominees or Directors.

The Company may exclude the Proposal because Rule 14a-8(i)(8)(iii) permits the exclusion of a stockholder proposal that “[q]uestions the competence, business judgment, or character of one or more nominees or directors.”

The purpose of this exclusion is “to make clear, with respect to corporate elections, that Rule 14a-8 is not the proper means for conducting elections or effecting reforms in elections of that nature, since other proxy rules . . . are applicable thereto.” *Exchange Act Release No. 12598* (July 7, 1976) (the “1976 Release”). In *Exchange Act Release No. 56914*, at n.56 (December 6, 2007), the Commission acknowledged the Staff’s position that “a proposal relates to ‘an election for membership on the company’s board of directors or analogous governing body’ and, as such,

is subject to exclusion under Rule 14a-8(i)(8) if it could have the effect of . . . questioning the competence or business judgment of one or more directors.” The Commission codified this interpretation in 2010 by adopting amendments to Rule 14a-8(i)(8) to expressly allow for the exclusion of a proposal that “[q]uestions the competence, business judgment, or character of one or more nominees or directors.” *Exchange Act Release No. 62764* (August 25, 2010).

The Staff has consistently concurred with the exclusion of stockholder proposals that are intended to or operate to question the competence and business judgment of particular directors nominated for reelection at the annual meeting. In addition, the Staff has consistently permitted the exclusion of stockholder proposals that have the effect of questioning the suitability of a *specific* individual to serve on the board, including in instances where only the supporting statement contained the director-specific information. The Staff views the proposal and the supporting statement together in making this determination. In *The Kraft Heinz Company* (avail. March 13, 2024), the proposal requested that the board of directors adopt an enduring policy and amend the governing documents as necessary in order that two separate people hold the office of the chairman and the office of the CEO. Among other things, the supporting statement accompanying the proposal noted that the company’s lead director “does not seem to have enough stature to be lead director and seems lucky to have such a title.” In concurring with the exclusion of the proposal, the Staff noted that “the Proposal appears to question the competence, business judgment, or character of a board member whom the [c]ompany expects to nominate for reelection at the upcoming annual meeting of security holders.”

Similarly, in *Marriott International, Inc.* (avail. March 12, 2010), the Staff concurred with the exclusion of a proposal requesting a reduction in the size of the board where the proposal criticized the business judgment of members of the board of directors who the company expected to nominate for reelection, and in *General Electric Co.* (avail. January 29, 2009), the Staff concurred with the exclusion of a stockholder proposal that sought to influence the interpretation of its governance principles where the supporting statement identified the service of one of the directors as the “antithesis of good governance,” and stated that the director should have resigned and that the director’s continued presence “besmirched” the company. The Staff, in concurring with exclusion under Rule 14a-8(i)(8), specifically noted that “the proposal, together with the supporting statement, appears to question the business judgment of a board member whom [the company] expects to nominate for reelection at the upcoming annual meeting of shareholders.”

In *Brocade Communications Systems Inc.* (avail. January 31, 2007), the proposal sought to disqualify any nominee for election to the company’s board of directors who opposed “the submission to a shareowner vote at the [c]ompany’s 2006 annual meeting of a binding proposal to remove the [c]ompany’s supermajority provisions.” The company argued that the “purpose and effect” of the proposal, taken together with the supporting statement, was to question the business judgment of certain directors such that they would be disqualified from re-election. In allowing exclusion of the proposal, the Staff noted that “the proposal, together with the supporting statement, which indicates that ‘any director that ignores [the 2006] votes of the Company’s shareowners is not fit for re-election,’ appears to question the business judgment of board members. . . .” *See, also, Exxon Mobil Corp.* (avail. March 20, 2002) (stockholder proposal condemning the chief executive officer for causing “reputational harm” to the company and for

“destroying shareholder value” was excludable); and *AT&T Corp.* (avail. February 13, 2001) (stockholder proposal criticizing the board chairman, who was the chief executive officer, for company performance was excludable).

a. The Proposal and Supporting Statement Criticize the Business Judgment and Character of a Member of the Board of Directors Who the Company Expects To Nominate for Re-Election at its Upcoming Annual Meeting of Stockholders.

The Proposal criticizes the business judgement and character of each of the members of the board of directors as well as certain former members of the board of directors, and in doing so explicitly names, among others, Tamara Favorito, whom the Company’s board of directors expects to nominate for re-election at its upcoming annual meeting of stockholders.

The Proposal seeks an external independent investigation “concerning breaches of fiduciary duties” by each member of the board of directors under Ms. Favorito’s leadership as the chairperson of the board of directors. The supporting statement accuses the entire board of directors (including Ms. Favorito and Wendy Dixon, Ph.D., each of whom the Company’s board of directors expects to nominate for re-election at its upcoming annual meeting of stockholders) of “[using] company business for personal gain” and, together with the Proposal, repeatedly accuses former and current directors of breaching their fiduciary duties and not acting in the best interests of the Company’s stockholders. Similarly to the proposal in *Kraft*, the assertions in the proposal and supporting statement include sweeping ad hominem attacks of the Company’s directors that call into question each director’s business judgment and character (and in the case of Ms. Favorito, by name).

The language of the Proposal and supporting statement demonstrate that the Proposal specifically, and in Ms. Favorito’s case explicitly, questions the competence, business judgment, or character of the members of the Company’s board of directors, two of whom the Company’s board of directors currently expects to nominate for re-election at its upcoming annual meeting of stockholders. For these reasons, the Proposal is properly excludable under Rule 14a-8(i)(8)(iii).

IV. Conclusion.

Based upon the foregoing analysis, the Company respectfully requests confirmation that the Staff will not recommend enforcement action to the Commission if the Proposal is excluded from the Company’s Proxy Materials pursuant to Rule 14a-8(f), as the Proponent did not meet the requirements for establishing ownership of the Company’s securities in accordance with Rules 14a-8(b) and 14a-8(f)(1), the Proposal deals with matters relating to the Company’s ordinary business operations, and the Proposal questions the competence, business judgment, or character of one or more nominees or directors.

* * * *

If the Staff does not concur with the Company’s position, we would appreciate an opportunity to confer with the Staff concerning this matter prior to the determination of the Staff’s

LATHAM & WATKINS LLP

final position. In addition, the Company requests that the Proponent copy the undersigned on any response it may choose to make to the Staff, pursuant to Rule 14a-8(k).

Please contact the undersigned at (212) 906-1324 to discuss any questions you may have regarding this matter.

Very truly yours,



Jenna B. Cooper of LATHAM & WATKINS LLP

Enclosures

cc: Eugene J. Hohenstein
Rahsaan Thompson, Zevra Therapeutics, Inc.

Exhibit A

Proposal

Rashaan W. Thompson
Chief Legal Officer
Secretary and Compliance Officer
Zevra Therapeutics

November 18, 2024

Dear Mr. Thompson:

As a shareholder beneficially owning 7,000 common shares par value of \$0.0001 of Zevra Therapeutics, inc. (ZVRA previously KMPH) in my Charles Schwab Roth IRA account, I submit for inclusion in next year's proxy materials for presentation at our 2025 annual meeting of stockholders pursuant to Rule 14A-8 under the Securities Exchange Act of 1934 as amended the enclosed Proposal for an External Independent Investigation into the Board of Directors under Chairman Tamara Favorito, Chairman Matthew Plooster, and Chairman Richard Pascoe concerning breaches of fiduciary duties including, but not limited to, issuance of share giveaways, options, and/or warrants to officers and/or directors of KMPH/ZVRA.

Accordingly, please find the following:

- Proposal for an External Independent Investigation and Supporting Statement
- Account Verification letter from Charles Schwab with official statements meeting the requirement of owning at least \$25,000 of the market value of the companies securities entitled to vote on the proposal for at least one year.

I intend of continuing to hold the required amount of securities in my Roth IRA account (\$25,000.00) thru the date of the shareholders meeting in 2025 (which has yet to be set) for which the proposal is submitted.

I am able to meet with the company via phone (and/or conference call) no less than 10 calendar days, nor more than 30 calendar days, after the submission of the shareholder proposal. If the board would like to come to NJ to meet in person , we can discuss that possibility also.

My contact information is as follows:

Eugene J. Hohenstein

[REDACTED]

e-mail [REDACTED]
phone [REDACTED]



PROPOSAL FOR EXTERNAL INDEPENDENT INVESTIGATION

RESOLVED, that the board of directors initiate an External Independent Investigation into the Board of Directors under Chairman Tamara Favorito, Chairman Matthew Plooster, and Chairman Richard Pascoe concerning breaches of fiduciary duties including, but not limited to, issuance of share giveaways, options, and/or warrants to officers and/or directors of KMPH/ZVRA.

SUPPORTING STATEMENTS

This resolution urges the board of directors to initiate an External Independent Investigation into all areas where officers and/or directors received share giveaways, options, and/or warrants under Chairmans Favorito, Plooster, & Pascoe.

According to the SEC, **The fiduciary duty of a board of directors includes**12345:

- Exercising due care in managing the corporation's affairs.
- Acting in the best interest of the corporation and its stockholders.
- Upholding the duty of loyalty and obedience to the corporation.
- Staying objective, responsible, honest, trustworthy, and efficient.
- Making decisions that are in the best interests of the organization.

The Board of Directors used company business for personal gain that was not in the best interest of the corporation and it's shareholders. The following areas are examples

* When board seats were up for Pascoe, Posner, & Tierney, the board issued shares, options, and/or warrants to gain favor with officer and/or directors. This was done for personal gain in retaining their board seats and was not acting in the best interest of shareholders as it lowered shareholder value.

* After shareholders overwhelmingly voted out Pascoe, Posner, & Tierney, Pascoe resigned as CEO. 8/7/23 Matthew Plooster resigned as Chairman and announced his retirement and he wouldn't run for his board seat. Joseph Saluri also announced his retirement. They remained on the board to vote Tamara Favorito as the new chairman. Shortly after, the board awarded shares, options, and/or warrants to officers and/or directors. Some were issued to individuals leaving the company, such as Richard Pascoe. These were clearly issued for personal gain and not acting in the best interests of the shareholders as it reduced their value even further.

* More recently, the bad Q3 report revealed 6.1 million was awarded in non-cash stock compensation. Only 2.5 million was performance based upon the approval of Miplyffa (Arimoclomol). That leaves 3.6 million non-performance based for what purpose in a quarter where losses hit 33.2 million? Again, this is personal gain and not acting in the best interests of shareholders by lowering their value even further.

These items, and more, are considered breach(s) of the fiduciary duty. Current officers and/or directors may be involved, therefore, the need for an External Independent Investigation.

Please vote for this proposal to make the Board of Directors accountable to the shareholders.

9. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

REFERENCES

1. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

2. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

3. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

4. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

5. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.

6. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10. The Committee on the Medical Profession, American Medical Association, 1910, p. 10.



Your account number ending in: [REDACTED]

Questions? 1-800-435-4000.

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA
[REDACTED]

September 5, 2023

We made the requested change(s) to your account.

You or another authorized person submitted the following update(s) to your account.

Change(s) for account number [REDACTED]

- Your investment objective(s) has changed.

Now for a really important step. You'll find details about your account updates beginning on the next page. If everything looks good, you're all set. If anything is incorrect, if you or another authorized person didn't make the change(s), or if you need to make more changes, please contact us right away at the number shown above.

Thank you for investing with Schwab.

Sincerely,

Jonathan Craig
Head of Investor Services

Account Verification

Please review the following account information. If any information is incorrect, or if it changes in the future, please contact us right away at 1-800-435-4000. A principal of Charles Schwab & Co., Inc. has approved your account with the following features:

YOUR ACCOUNT PROFILE

Account Features and Information

Type of Account:
Registration:
Cash Feature:
Option Strategy Requested:
Option Strategy Approved:
* Investment Objective:
Margin Feature:
Email Address:



Cash and Securities Handling Instructions

Cash Account

Dividend and Interest: Hold
Sale Proceeds: Hold
Securities: Hold

Beneficiary Information

Primary:
Relationship:
Portion:

YOUR PERSONAL PROFILE

Name: EUGENE J HOHENSTEIN
Role: Individual
Address:



Telephone Number:
Employment Status:
Employer:
Occupation:
Marital Status:



Annual Income (\$000's):



Total Net Worth (\$000's):



Number of Dependents:



Affiliated/employed by a stock exchange, member firm of
an exchange, FINRA, or a municipal securities broker-dealer: Not applicable



Account Verification

Account number ending in: [REDACTED]

More Information About Your Account

Information About the Bank Sweep and the Bank Sweep for Benefit Plans

The Bank Sweep feature and the Bank Sweep for Benefit Plans feature sweep your uninvested cash into deposit accounts at one or more FDIC-insured banks that are affiliated with Charles Schwab & Co, Inc. ("Affiliated Banks"). Securities products and services (including unswept or intra-day cash, net credit or debit balances, and money market funds) offered by Charles Schwab & Co., Inc. (Member SIPC) are not deposits or obligations of the Affiliated Banks, are subject to investment risk including possible loss of principal, are not FDIC insured, may lose value, and are not Affiliated Bank-guaranteed. Charles Schwab & Co., Inc. and the Affiliated Banks are separate entities and are all affiliates of The Charles Schwab Corporation. Products and services offered by Charles Schwab & Co., Inc. are insured by SIPC in the event of brokerage firm insolvency. SIPC insurance does not cover losses of principal due to decline in market value.

Your Investment Objective(s)

Income. Your stated investment objective is Income. You're seeking the continued receipt of current income while recognizing and accepting the risks of income-generating investments.

Schwab uses information you provide to verify your identity, as required by U.S. federal law.



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Account Number



Statement Period

September 1-30, 2023

Account Summary

Ending Account Value as of 09/30	Beginning Account Value as of 09/01	Total Value Change (\$)
[REDACTED]	[REDACTED]	[REDACTED]

	This Statement	Previous Statement	Change
Beginning Value	[REDACTED]		
Deposits			
Withdrawals			
Dividends and Interest			
Transfer of Securities(In/Out)			
Market Value Change			
Fees			
Ending Value	[REDACTED]		

Gain or (Loss) Summary

This Period	All Positions	
	Gain	(Loss) Net
Unrealized	[REDACTED]	

Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Please login to your account at Schwab.com for real-time gain/loss information. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.

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09/29-831504D2022003-130524 *1 #3

EUGENE J HOHENSTEIN



Roth Contributory IRA of
EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
September 1-30, 2023

Asset Allocation

	This Period	Current Allocation
Cash and Cash Investments		
Equities		
Total		

Income Summary

	This Period	YTD
Bank Sweep Interest		
Total Income		

Retirement Contribution Details

Contributions	
Roth IRA	
Total YTD (\$)	

Positions - Summary

Beginning Value as of	+	Transfer of Securities (In/Out)	+	Dividends Received	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 09/30	Cost Basis	Unrealized Gain/(Loss)

Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information should not be used for tax preparation; instead refer to official tax documents. For additional information refer to Terms and Conditions.

Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change in Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/ Yield Rate	Period Income(\$)
Total Cash and Cash Investments										

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	Accrued Income(\$)



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
September 1-30, 2023

Positions - Equities (Continued)

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	Accrued Income(\$)
ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	4.82000	33,740.00	45,649.10	(11,909.10)	N/A	0.00	

Total Equities

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Transactions - Summary

Beginning Cash* as of 09/01	+	Deposits	+	Withdrawals	+	Purchases	+	Sales/Redemptions	+	Dividends/Interest	+	Fees	=	Ending Cash* as of 09/30

Other Activity \$0.00 Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
09/18	Interest								
09/22	Other Activity								
	Other Activity								
09/29	Purchase								

Total Transactions

Date column represents the Settlement/Process date for each transaction.



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
September 1-30, 2023

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount
09/01	Beginning Balance ^{X,Z}		09/30	Ending Balance ^{X,Z}	
09/15	BANK INTEREST - CHARLES SCHWAB BANK ^{X,Z}		09/29	Interest Rate ^{X,Z}	
09/29	BANK TRANSFER TO BROKERAGE				

* Your interest period was 08/16/23 - 09/15/23. ^Z

Endnotes For Your Account

- i Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates. Please refer to the first page of this statement for instructions or contact information.
- l Data for this holding has been edited or provided by a third party.
- X Bank Sweep deposits are held at FDIC-insured Program Banks, which are listed in the Cash Features Disclosure Statement.

^Z For the Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

Terms and Conditions

GENERAL INFORMATION AND KEY TERMS: This Account statement is furnished solely by Charles Schwab & Co., Inc. ("Schwab") for your Account at Schwab ("Account"). Unless otherwise defined herein, capitalized terms have the same meanings as in your Account Agreement. If you receive any other communication from any source other than Schwab which purports to represent your holdings at Schwab (including balances held at a Depository Institution) you should verify its content with this statement. **AIP (Automatic Investment Plan) Customers:** Schwab receives remuneration in connection with certain transactions effected through Schwab. If you participate in a systematic investment program through Schwab, the additional information normally detailed on a trade confirmation will be provided upon request. **Average Daily Balance:** Average daily composite of all cash balances that earn interest and all loans from Schwab that are charged interest. **Bank Sweep and Bank Sweep for Benefit Plans Features:** Schwab acts as your agent and custodian in establishing and maintaining your Deposit Account(s) as a feature of your brokerage account(s). Deposit accounts held through these bank sweep features constitute direct obligations of one or more FDIC insured banks ("Program Banks") that are not obligations of Schwab. Funds swept to Program Banks are eligible for deposit insurance from the FDIC up to the applicable limits for each bank for funds held in the same insurable capacity. The balance in the Deposit Accounts can be withdrawn on your order and the proceeds returned to your brokerage account or remitted to you as provided in your Account Agreement. For information on FDIC insurance and its limits, as well as other important disclosures about the bank sweep feature(s) in your account(s), please refer to the Cash Features Disclosure Statement available online or from a Schwab representative. **Cash:** Any Free Credit Balance owed by us to you payable upon demand which, although accounted for on our books of record, is not segregated and may be used in the conduct of this firm's business. **Dividend Reinvestment Customers:** Dividend reinvestment transactions were effected by Schwab acting as a principal for its own account, except for the reinvestment of Schwab dividends, for which an independent broker-dealer acted as the buying agent. Further information on these transactions will be furnished upon written request. **Interest:** For

the Schwab One Interest, Bank Sweep, and Bank Sweep for Benefit Plans features, interest is paid for a period that may differ from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period. For the Schwab One Interest feature, interest accrues daily from the second-to-last business day of the prior month and is posted on the second-to-last business day of the current month. For the Bank Sweep and Bank Sweep for Benefit Plans features, interest accrues daily from the 16th day of the prior month and is credited/posted on the first business day after the 15th of the current month. If, on any given day, the interest that Schwab calculates for the Free Credit Balances in the Schwab One Interest feature in your brokerage account is less than \$,005, you will not accrue any interest on that day. For balances held at banks affiliated with Schwab in the Bank Sweep and Bank Sweep for Benefit Plans features, interest will accrue even if the amount is less than \$,005. **Margin Account Customers:** This is a combined statement of your margin account and special memorandum account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection. Securities purchased on margin are Schwab's collateral for the loan to you. It is important that you fully understand the risks involved in trading securities on margin. These risks include: 1) You can lose more funds than you deposit in the margin account; 2) Schwab can force the sale of securities or other assets in any of your account(s) to maintain the required account equity without contacting you; 3) You are not entitled to choose which assets are liquidated nor are you entitled to an extension of time on a margin call; 4) Schwab can increase both its "house" maintenance margin requirements and the maintenance margin requirements for your Account at any time without advance written notice to you. **Market Price:** The most recent price evaluation available to Schwab on the last business day of the report period, normally the last trade price or bid as of market close. Unpriced securities denote that no market evaluation update is



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Account Number



Statement Period

October 1 - December 31, 2023

Account Summary

Ending Account Value as of 12/31	Beginning Account Value as of 10/01	Total Value Change (\$)

	This Statement	Previous Statement	Change
Beginning Value			
Deposits			
Withdrawals			
Dividends and Interest			
Transfer of Securities(In/Out)			
Market Value Change			
Fees			
Ending Value			

Gain or (Loss) Summary

	All Positions		
	Gain	(Loss)	Net
This Period			
YTD			
Unrealized			

Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Please login to your account at Schwab.com for real-time gain/loss information. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.

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EUGENE J HOHENSTEIN



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Asset Allocation

This Period Current Allocation

Cash and Cash Investments

Equities

Total

Income Summary

This Period YTD

Bank Sweep Interest

Total Income

Retirement Contribution Details

Contributions

2022

2023

Roth IRA

Total YTD (\$)

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
ZVRA	ZEVRA THERAPEUTICS INC	45,850.00	83%

A Message About Your Account

CALIFORNIA RESIDENTS

If your total payments of interest and interest dividends on federally tax-exempt non-California municipal bonds were \$10 or greater and you or your Partnership had a California address as of 12/31, Schwab will report this information to the California Franchise Tax Board each tax year, per state statute. 1223-3LZ0

Positions - Summary

Beginning Value as of	+	Transfer of Securities (In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 12/31	Cost Basis	Unrealized Gain/(Loss)
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Values may not reflect all of your gains/losses; Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information should not be used for tax preparation, instead refer to official tax documents. For additional information refer to Terms and Conditions.



Roth Contributory IRA α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

October 1 - December 31, 2023

Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change in Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/Yield Rate	% of Acct
------	--------	-------------	----------	-----------	-----------------------	--------------------	------------------------------	----------------------------	---------------------	-----------

Total Cash and Cash Investments

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
--------	-------------	----------	-----------	------------------	----------------	----------------------------	------------	------------------------	-----------

ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	6.55000	45,850.00	45,649.10	200.90	N/A	0.00	83%
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Total Equities

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Transactions - Summary

Beginning Cash* as of 10/01 + Deposits + Withdrawals + Purchases + Sales/Redemptions + Dividends/Interest + Fees = Ending Cash* as of 12/31

Other Activity **\$0.00**

Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.



Roth Contributory IRA ^α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

October 1 - December 31, 2023

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
10/16	Interest								

Total Transactions

Date column represents the Settlement/Process date for each transaction.

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount
10/01	Beginning Balance ^{x,z}		12/31	Ending Balance ^{x,z}	
10/15	BANK INTEREST - CHARLES SCHWAB BANK ^{x,z}		12/29	Interest Rate ^{x,z}	

* Your interest period was 09/16/23 - 12/15/23. ^z

Pending / Open Activity

Activity Type	Date	Action	Symbol/ CUSIP	Description	Quantity	Market Price/ Rate per Share(\$)	Limit Price(\$)	Settle/ Payable Date	Expiration Date	Amount(\$)
Open Orders	10/10	Sell								
	11/27	Sell								

You can change or cancel any open order by calling us. Orders expire as of close of business on expiration date listed above.

Endnotes For Your Account

- i Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates. Please refer to the first page of this statement for instructions or contact information.
- t Data for this holding has been edited or provided by a third party.
- X Bank Sweep deposits are held at FDIC-insured Program Banks, which are listed in the Cash Features Disclosure Statement.

- Z For the Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. Those balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

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(including balances held at a Depository Institution) you should verify its content with this statement. **Accrued Income:** Accrued Income is the sum of the total accrued interest and/or accrued dividends on positions held in your Account, but the interest and/or dividends have not been received into your Account. Schwab makes no representation that the amounts shown (or any other amount) will be received. Accrued



Roth Contributory IRA of
EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Account Number
[REDACTED]

Statement Period
January 1 - March 31, 2024

Account Summary

Ending Account Value as of 03/31 Beginning Account Value as of 01/01

[REDACTED]

[REDACTED]												\$
												\$
												\$
												\$
												\$
												\$

Apr'23 May Jun Jul Aug Sep Oct Nov Dec Jan'24 Feb Mar This Statement Previous Statement

- Beginning Value
- Deposits
- Withdrawals
- Dividends and Interest
- Transfer of Securities
- Market Appreciation/(Depreciation)
- Expenses
- Ending Value

[REDACTED]											

Account Ending Value reflects the market value of your cash and investments. It does not include pending transactions, unpriced securities or assets held outside Schwab's custody.

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03/28-63150-10/2022003-201506 '2 #3-6

EUGENE J HOHENSTEIN



Roth Contributory IRA of
EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
January 1 - March 31, 2024

Asset Allocation

Investment Objective: Income	This Period	Current Allocation
Cash and Cash Investments		
Equities		
Total		

Retirement Details

Contributions	2023	2024
Roth IRA		
Total YTD (\$)		

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
ZVRA	ZEVRA THERAPEUTICS INC	40,600.00	82%

Gain or (Loss) Summary

	All Positions		Net
	Gain	(Loss)	
This Period			
YTD			
Unrealized			

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A Message About Your Account

T plus one settlement starts May 28, 2024



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
January 1 - March 31, 2024

A Message About Your Account (continued)

Trades executed on or after May 28, 2024 will now settle on the next business day. For more information, please visit schwab.com/T1.0324-40HF

Positions - Summary

Beginning Value as of 01/01	+	Transfer of Securities(In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 03/31	Cost Basis	Unrealized Gain/(Loss)

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Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change in Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/ Yield Rate	% of Acct
Bank Sweep										

Total Cash and Cash Investments

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	5.80000	40,600.00	45,649.10	(5,049.10)	N/A	0.00	82%

Total Equities

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.



Roth Contributory IRA ^α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
January 1 - March 31, 2024

Transactions - Summary

Beginning Cash* as of 01/01 + Deposits + Withdrawals + Purchases + Sales/Redemptions + Dividends/Interest + Expenses = Ending Cash* as of 03/31

Other Activity **\$0.00** Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount	Date	Description	Amount
01/01	Beginning Balance ^{x,z}		03/31	Ending Balance ^{x,z}		03/28	Interest Rate ^{*z}	

* Your interest period was 12/16/23 - 03/15/24. ^z

Pending / Open Activity

Activity Type	Date	Action	Symbol/ CUSIP	Description	Quantity	Market Price/ Rate per Share(\$)	Limit Price(\$)	Settle/ Payable Date	Expiration Date	Amount(\$)
Open Orders	01/02	Sell	ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	5.8000	106.4500		06/28	

You can change or cancel any open order by calling us. Orders expire as of close of business on expiration date listed above.

Endnotes For Your Account

- ¹ Value includes incomplete, missing or cost basis that is not tracked due to the security type. If cost basis is not available for an investment, you may be able to provide updates. For questions, please refer to the contact information on the first page of this statement.

^t Data for this holding has been edited or provided by a third party.

^X Bank Sweep deposits are held at FDIC-insured Program Banks, which are listed in the Cash Features Disclosure Statement.
- ^z For the Bank Sweep and Bank Sweep for Benefit Plans feature, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that may have occurred during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

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Roth Contributory IRA of
EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
April 1-30, 2024

Asset Allocation

Investment Objective: Income	This Period	Current Allocation
Cash and Cash Investments		
Equities		
Total		

Income Summary

	This Period	YTD
Bank Sweep Interest		
Total Income		

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
ZVRA	ZEVRA THERAPEUTICS INC	32,080.00	69%

Retirement Details

Contributions	2023	2024
Roth IRA		
Total YTD (\$)		

Gain or (Loss) Summary

	All Positions		
	Gain	(Loss)	Net
This Period			
YTD			
Unrealized			

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A Message About Your Account

T plus one settlement starts May 28, 2024



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
April 1-30, 2024

A Message About Your Account (continued)

Trades executed on or after May 28, 2024 will now settle on the next business day. For more information, please visit schwab.com/T1.0324-40HF

Positions - Summary

Beginning Value as of 04/01	+	Transfer of Securities(In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 04/30	Cost Basis	Unrealized Gain/(Loss)

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Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change in Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/ Yield Rate	% of Acct
Bank Sweep										
Total Cash and Cash Investments										

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	4.58000	32,060.00	45,649.10	(13,589.10)	N/A	0.00	69%
Total Equities									

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Roth Contributory IRA α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
April 1-30, 2024

Transactions - Summary

Beginning Cash* as of 04/01 + Deposits + Withdrawals + Purchases + Sales/Redemptions + Dividends/Interest + Expenses = Ending Cash* as of 04/30

Other Activity \$0.00 Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
04/03	Deposit								
04/08	Purchase								
04/16	Interest								

Total Transactions

Date column represents the Settlement/Process date for each transaction.

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount
04/01	Beginning Balance ^{x,z}		04/15	BANK INTEREST -	
04/03	BANK CREDIT FROM BROKERAGE ^x		04/30	Ending Balance ^{x,z}	
04/08	BANK TRANSFER TO BROKERAGE		04/30	Interest Rate ^{x,z}	

* Your interest period was 03/16/24 - 04/15/24. ^z

Pending / Open Activity

Activity Type	Date	Action	Symbol/ CUSIP	Description	Quantity	Market Price/ Rate per Share(\$)	Settle/ Payable Date	Expiration Date	Amount(\$)
Open Orders									
	01/02	Sell	ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	4.5800	106.4500	06/28	



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Account Number

[REDACTED]

Statement Period

May 1 - June 30, 2024

Account Summary

Ending Account Value as of 06/30

Beginning Account Value as of 05/01

[REDACTED]

[REDACTED]												\$
												\$
												\$
												\$
												\$
												\$
												\$
Jul'23	Aug	Sep	Oct	Nov	Dec	Jan'24	Feb	Mar	Apr	May	Jun	\$

This Statement Previous Statement

Beginning Value
Deposits
Withdrawals
Dividends and Interest
Transfer of Securities
Market Appreciation/(Depreciation)
Expenses
Ending Value

[REDACTED]

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EUGENE J HOHENSTEIN

[REDACTED]



Roth Contributory IRA at

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
May 1 - June 30, 2024

Asset Allocation

Investment Objective: Income	This Period	Current Allocation
Cash and Cash Investments		
Equities		
Total		

Income Summary

	This Period	YTD
Bank Sweep Interest		
Total Income		

Retirement Details

Contributions	2023	2024
Roth IRA		
Total YTD (\$)		

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
ZVRA	ZEVRA THERAPEUTICS INC	34,300.00	73%

Gain or (Loss) Summary

	All Positions		
	Gain	(Loss)	Net
This Period			
YTD			
Unrealized			

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Roth Contributory IRA of
EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
May 1 - June 30, 2024

Positions - Summary

Beginning Value as of 05/01	+	Transfer of Securities(In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 06/30	Cost Basis	Unrealized Gain/(Loss)

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Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change in Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/ Yield Rate	% of Acct
Bank Sweep										

Total Cash and Cash Investments

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	4.90000	34,300.00	45,649.10	(11,349.10)	N/A	0.00	73%

Total Equities

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.



Roth Contributory IRA α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
May 1 - June 30, 2024

Transactions - Summary

Beginning Cash* as of 05/01 + Deposits + Withdrawals + Purchases + Sales/Redemptions + Dividends/Interest + Expenses = Ending Cash* as of 06/30

[REDACTED]

Other Activity \$0.00 Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
05/16	Interest	Bank Interest	X,Z	[REDACTED]					
06/17	Interest	Bank Interest	X,Z	[REDACTED]					

Total Transactions

Date column represents the Settlement/Process date for each transaction.

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount
05/01	Beginning Balance α, β	[REDACTED]	06/30	Ending Balance α, β	[REDACTED]
05/15	BANK INTEREST -	[REDACTED]	06/26	Interest Rate α, β	[REDACTED]
06/15	BANK INTEREST -	[REDACTED]			

* Your interest period was 06/16/24 - 06/15/24 β

Pending / Open Activity

Activity Type	Date	Action	Symbol/ CUSIP	Description	Quantity	Market Price/ Rate per Share(\$)	Limit Price(\$)	Settle/ Payable Date	Expiration Date	Amount(\$)
[REDACTED]										

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Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Account Number

Statement Period

July 1 - September 30, 2024

Account Summary

Ending Account Value as of 09/30

Beginning Account Value as of 07/01

	Oct'23	Nov	Dec	Jan'24	Fob	Mar	Apr	May	Jun	Jul	Aug	Sep
--	--------	-----	-----	--------	-----	-----	-----	-----	-----	-----	-----	-----

This Statement

YTD

Beginning Value

Deposits

Withdrawals

Dividends and Interest

Transfer of Securities

Market Appreciation/(Depreciation)

Expenses

Ending Value ^w

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09/30-83150-ID2022005-160114 *1 #1

EUGENE J. HOHENSTEIN



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
July 1 - September 30, 2024

Asset Allocation

Investment Objective: Income	This Period	Current Allocation
Cash and Cash Investments	<div></div>	
Equities		
Total		

Income Summary

	This Period	YTD
Bank Sweep Interest	<div></div>	
Total Income		

Retirement Details

Contributions	2023	2024
Roth IRA	<div></div>	
Total YTD (\$)		

Top Account Holdings This Period

SYMBOL CUSIP	Description	Market Value	% of Accounts
ZVRA	ZEVRA THERAPEUTICS INC	48,580.00	77%
<div></div>			

Gain or (Loss) Summary

	All Positions		
	Gain	(Loss)	Net
This Period	<div></div>		
YTD			
Unrealized	<div></div>		

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A Message About Your Account
Statement of Financial Condition



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period
July 1 - September 30, 2024

A Message About Your Account (continued)

The most recent statement of financial condition for Charles Schwab & Co., Inc. (CS&Co) may be obtained at no cost at <http://www.schwab.com/legal/financials> or by calling 1-800-435-4000. For clients of independent investment advisors, contact Schwab Alliance at 1-800-647-5465. International clients, call +1-415-667-7870 and Charles Schwab Hong Kong clients, call +852-2101-0500. At June 30, and July 31, 2024, CS&Co had net capital of \$8.8 billion and \$9.0 billion, respectively, and a net capital requirement of \$1.7 billion and \$1.8 billion, respectively. A copy of the report may be requested via: Investor Relations, 211 Main Street, San Francisco, CA 94105. Independent investment advisors are not owned by, affiliated with, or supervised by CS&Co.

Positions - Summary

Beginning Value as of 07/01	+	Transfer of Securities(In/Out)	+	Dividends Reinvested	+	Cash Activity	+	Change in Market Value	=	Ending Value as of 09/30	Cost Basis	Unrealized Gain/(Loss)

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Cash and Cash Investments

Type	Symbol	Description	Quantity	Price(\$)	Beginning Balance(\$)	Ending Balance(\$)	Change In Period Balance(\$)	Pending/Unsettled Cash(\$)	Interest/ Yield Rate	% of Acct
Bank Sweep										
Total Cash and Cash Investments										

Positions - Equities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

July 1 - September 30, 2024

Positions - Equities (continued)

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)	% of Acct
ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	6.94000	48,580.00	45,649.10	2,930.90	N/A	0.00	77%
Total Equities									

Positions - Unpriced Securities

Symbol	Description	Quantity	Price(\$)	Market Value(\$)	Cost Basis(\$)	Unrealized Gain/(Loss)(\$)	Est. Yield	Est. Annual Income(\$)
Total Unpriced Securities								

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Transactions - Summary

Beginning Cash* as of 07/01 + Deposits + Withdrawals + Purchases + Sales/Redemptions + Dividends/Interest + Expenses = Ending Cash* as of 09/30

Other Activity \$0.00

Other activity includes transactions which don't affect the cash balance such as stock transfers, splits, etc.

*Cash (includes any cash debit balance) held in your account plus the value of any cash invested in a sweep money fund.

Transaction Details

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
07/16	Interest	Bank Interest	X,Z						
08/16	Interest	Bank Interest	X,Z						
09/16	Interest	Bank Interest	X,Z						
09/17	Other Activity	Spinoff							



Roth Contributory IRA α

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

July 1 - September 30, 2024

Transaction Details (continued)

Date	Category	Action	Symbol/ CUSIP	Description	Quantity	Price/Rate per Share(\$)	Charges/ Interest(\$)	Amount(\$)	Realized Gain/(Loss)(\$)
09/17	Other Activity	Spinoff							
09/19	Other Activity	Spinoff Adj							
	Other Activity	Spinoff							
	Other Activity	Spinoff Adj							
	Other Activity	Spinoff							
09/20	Redemption	Cash-In-Lieu							

Total Transactions

Date column represents the Settlement/Process date for each transaction.

Bank Sweep Activity

Date	Description	Amount	Date	Description	Amount
07/01	Beginning Balance ^{x,z}		09/23	BANK CREDIT FROM BROKERAGE ^x	
07/15	BANK INTEREST -		09/30	Ending Balance ^{x,z}	
08/15	BANK INTEREST -		09/30	Interest Rate ^{x,z}	
09/15	BANK INTEREST -				

^x Your interest period was 06/16/24 - 09/15/24. ^z

Pending / Open Activity

Activity Type	Date	Action	Symbol/ CUSIP	Description	Quantity	Market Price/ Rate per Share(\$)	Limit Price(\$)	Settle/ Payable Date	Expiration Date	Amount(\$)
Open Orders	07/23	Sell	ZVRA	ZEVRA THERAPEUTICS INC	7,000.0000	6.9400	57.7500		01/17	

You can change or cancel any open order by calling us. Orders expire as of close of business on expiration date listed above.



Roth Contributory IRA

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

July 1 - September 30, 2024

Endnotes For Your Account

- W Excluding unpriced securities (see Investment Detail).
- i Value includes incomplete, missing or cost basis that is not tracked due to the security type. If cost basis is not available for an investment, you may be able to provide updates. For questions, please refer to the contact information on the first page of this statement.
- t Data for this holding has been edited or provided by a third party.

- X Bank Sweep deposits are held at FDIC-insured Program Banks, which are listed in the Cash Features Disclosure Statement.
- Z For the Bank Sweep and Bank Sweep for Benefit Plans features, interest is paid for a period that differs from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period.

Terms and Conditions

GENERAL INFORMATION AND KEY TERMS: This Account statement is furnished solely by Charles Schwab & Co., Inc. ("Schwab") for your Account at Schwab ("Account"). Unless otherwise defined herein, capitalized terms have the same meanings as in your Account Agreement. If you receive any other communication from any source other than Schwab which purports to represent your holdings at Schwab (including balances held at a Depository Institution) you should verify its content with this statement. **Accrued Income:** Accrued Income is the sum of the total accrued interest and/or accrued dividends on positions held in your Account, but the interest and/or dividends have not been received into your Account. Schwab makes no representation that the amounts shown (or any other amount) will be received. Accrued amounts are not covered by SIPC account protection until actually received and held in the Account. **AIP (Automatic Investment Plan) Customers:** Schwab receives remuneration in connection with certain transactions effected through Schwab. If you participate in a systematic investment program through Schwab, the additional information normally detailed on a trade confirmation will be provided upon request. **Average Daily Balance:** Average daily composite of all cash balances that earn interest and all loans from Schwab that are charged interest. **Bank Sweep and Bank Sweep for Benefit Plans Features:** Schwab acts as your agent and custodian in establishing and maintaining your Deposit Account(s) as a feature of your brokerage Account(s). Deposit accounts held through these bank sweep features constitute direct obligations of one or more FDIC insured banks ("Program Banks") that are not obligations of Schwab. Funds swept to Program Banks are eligible for deposit insurance from the FDIC up to the applicable limits for each bank for funds held in the same insurable capacity. The balance in the Deposit Accounts can be withdrawn on your order and the proceeds returned to your brokerage Account or remitted to you as provided in your Account Agreement. For information on FDIC insurance and its limits, as well as other important disclosures about the bank sweep feature(s) in your Account(s), please refer to the Cash Features Disclosure Statement available online or from a Schwab representative. **Cash:** Any Free Credit Balance owed by us to you payable upon demand which, although accounted for on our books of record, is not segregated and may be used in the conduct of this firm's business. **Dividend Reinvestment Customers:** Dividend reinvestment transactions were effected by Schwab acting as a principal for its own account, except for the reinvestment of Schwab dividends, for which an independent broker-dealer acted as the buying agent. Further information on these transactions will be furnished upon written request. **Gain (or Loss):** Unrealized Gain or (Loss) and Realized Gain or (Loss) sections ("Gain/Loss Section(s)") contain a gain or a loss summary of your Account. This information has been provided on this statement at the request of your Advisor, if applicable. This information is not a solicitation or a recommendation to buy or sell. Schwab does not provide tax advice and encourages you to consult with your tax professional. Please view the Cost Basis Disclosure Statement for additional information on how gain (or loss) is calculated and how Schwab reports adjusted cost basis information to the IRS. **Interest:** For the Schwab One Interest, Bank Sweep, and Bank Sweep for Benefit Plans features, interest is paid for a period that may differ from the Statement Period. Balances include interest paid as indicated on your statement by Schwab or one or more of its Program Banks. These balances do not include interest that

may have accrued during the Statement Period after interest is paid. The interest paid may include interest that accrued in the prior Statement Period. For the Schwab One Interest feature, interest accrues daily from the second-to-last business day of the prior month and is posted on the second-to-last business day of the current month. For the Bank Sweep and Bank Sweep for Benefit Plans features, interest accrues daily from the 16th day of the prior month and is credited/posted on the first business day after the 15th of the current month. If, on any given day, the interest that Schwab calculates for the Free Credit Balances in the Schwab One Interest feature in your brokerage Account is less than \$,005, you will not accrue any interest on that day. For balances held at banks affiliated with Schwab in the Bank Sweep and Bank Sweep for Benefit Plans features, interest will accrue even if the amount is less than \$,005. **Margin Account Customers:** This is a combined statement of your margin account and special memorandum account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account as required by Regulation T is available for your inspection. Securities purchased on margin are Schwab's collateral for the loan to you. It is important that you fully understand the risks involved in trading securities on margin. These risks include: 1) You can lose more funds than you deposit in the margin account; 2) Schwab can force the sale of securities or other assets in any of your account(s) to maintain the required account equity without consulting you; 3) You are not entitled to choose which assets are liquidated nor are you entitled to an extension of time on a margin call; 4) Schwab can increase its "house" maintenance margin requirements at any time without advance written notice to you. **Market Price:** The most recent price evaluation available to Schwab on the last business day of the report period, normally the last trade price or bid as of market close. Unpriced securities denote that no market evaluation update is currently available. Price evaluations are obtained from outside parties. Schwab shall have no responsibility for the accuracy or timeliness of any such valuations. **Assets Not Held at Schwab:** are not held in your Account or covered by the Account's SIPC account protection and are not otherwise in Schwab's custody and are being provided as a courtesy to you. Information on Assets Not Held at Schwab, including but not limited to valuations, is reported solely based on information you provide to Schwab. Schwab can neither validate nor certify the existence of Assets Not Held at Schwab or the accuracy, completeness or timeliness of the information about Assets Not Held at Schwab, whether provided by you or otherwise. Descriptions of Assets Not Held at Schwab may be abbreviated or truncated. Some securities, especially thinly traded equities in the OTC market or foreign markets, may not report the most current price and are indicated as Stale Priced. Certain Limited Partnerships (direct participation programs) and unlisted Real Estate Investment Trust (REIT) securities, for which you may see a value on your monthly Account statement that reflects the Issuer's appraised estimated value, are not listed on a national securities exchange, and are generally illiquid. Even if you are able to sell such securities, the price received may be less than the per share appraised estimated value provided in the account statement. **Market Value:** The Market Value is computed by multiplying the Market Price by the Quantity of Shares. This is the dollar value of your present holdings in your specified Schwab Account or a summary of the Market Value summed over multiple accounts. **Non-Publicly Traded Securities:** All assets shown on this



Roth Contributory IRA of

EUGENE J HOHENSTEIN
CHARLES SCHWAB & CO INC CUST
ROTH CONTRIBUTORY IRA

Statement Period

July 1 - September 30, 2024

Terms and Conditions (continued)

statement, other than certain direct investments which may be held by a third party, are held in your Account. Values of certain Non-Publicly Traded Securities may be furnished by a third party as provided by Schwab's Account Agreement. Schwab shall have no responsibility for the accuracy or timeliness of such valuations. The Securities Investor Protection Corporation (SIPC) does not cover many limited partnership interests. **Schwab Sweep Money Funds:** Includes the primary money market funds into which Free Credit Balances may be automatically invested pursuant to your Account Agreement. Schwab or an affiliate acts and receives compensation as the Investment Advisor, Shareholder Service Agent and Distributor for the Schwab Sweep Money Funds. The amount of such compensation is disclosed in the prospectus. The yield information for Schwab Sweep Money Funds is the current 7-day yield as of the statement period. Yields vary. If on any given day, the accrued daily dividend for your selected sweep money fund as calculated for your account is less than $\frac{1}{2}$ of 1 cent (\$0.005), your account will not earn a dividend for that day. In addition, if you do not accrue at least 1 daily dividend of \$0.01 during a pay period, you will not receive a money market dividend for that period. Schwab and the Schwab Sweep Money Funds investment advisor may be voluntarily reducing a portion of a Schwab Sweep Money Fund's expenses. Without these reductions, yields would have been lower. **Securities Products and Services:** Securities products and services are offered by Charles Schwab & Co., Inc., Member SIPC. Securities products and services, including unswept intraday funds and net credit balances held in brokerage accounts are not deposits or other obligations of, or guaranteed by, any bank, are not FDIC insured, and are subject to investment risk and may lose value. SIPC does not cover balances held at Program Banks in the Bank Sweep and Bank Sweep for Benefit Plans features. Please see your Cash Feature Disclosure Statement for more information on insurance coverage. **Yield to Maturity:** This is the actual average annual return on a note if held to maturity. **IN CASE OF ERRORS OR DISCREPANCIES:** If you find an error or discrepancy relating to your brokerage activity (other than an electronic fund transfer) you must notify us promptly, but no

later than 10 days after this statement is sent or made available to you. If this statement shows that we have mailed or delivered security certificate(s) that you have not received, notify Schwab immediately. You may call us at 800-435-4000. (Outside the U.S., call +1-415-667-8400.) If you're a client of an independent investment advisor, call us at 800-515-2157. Any oral communications should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). If you do not so notify us, you agree that the statement activity and Account balance are correct for all purposes with respect to those brokerage transactions. **IN CASE OF COMPLAINTS:** If you have a complaint regarding your Schwab statement, products or services, please write to Client Service & Support at Charles Schwab & Co., Inc., P.O. Box 982603 El Paso, TX 79998-2603, or call customer service at 800-435-4000. (Outside the U.S., call +1-415-667-8400.) If you're a client of an independent investment advisor, call us at 800-515-2157. **Address Changes:** If you fail to notify Schwab in writing of any change of address or phone number, you may not receive important notifications about your Account, and trading or other restrictions might be placed on your Account. **Additional Information:** We are required by law to report to the Internal Revenue Service adjusted cost basis information (if applicable), certain payments to you and credits to your Account during the calendar year. Retain this statement for income tax purposes. A financial statement for your inspection is available at Schwab's offices or a copy will be mailed to you upon written request. Any third-party trademarks appearing herein are the property of their respective owners. Charles Schwab & Co., Inc., Charles Schwab Bank, Charles Schwab Premier Bank, and Charles Schwab Trust Bank are separate but affiliated companies and subsidiaries of the Charles Schwab Corporation. © 2024 Charles Schwab & Co., Inc. ("Schwab"). All rights reserved. Member SIPC. (O1CUSTNC) (0822-20UL)

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Exhibit B

Deficiency Letter

From: Rahsaan Thompson (US) [REDACTED] >
Sent: Sunday, December 1, 2024 10:49 AM
To: [REDACTED] >
Subject: Stockholder Proposal to Zevra Therapeutics, Inc.

Dear Mr. Hohenstein,

I am writing to confirm that we received your letter regarding your stockholder proposal to Zevra Therapeutics, Inc. Please find attached our response, which is also being sent via FedEx with scheduled delivery for December 2, 2024.

Best regards,

Rahsaan Thompson
Chief Legal Officer, Secretary and Compliance Officer

ORIGIN ID:ISMA (321) 939-3416
RAHSAAN THOMPSON
ZEVRA THERAPEUTICS
1180 CELEBRATION BLVD.
SUITE 103
CELEBRATION, FL 34747
UNITED STATES US

SHIP DATE: 30NOV24
ACTWGT: 0.25 LB
CAD: 261200097/INET4535

BILL SENDER

TO **EUGENE J HOHENSTEIN**

58CJ839D3C6C4

INV. REF.
PO: DEPT:

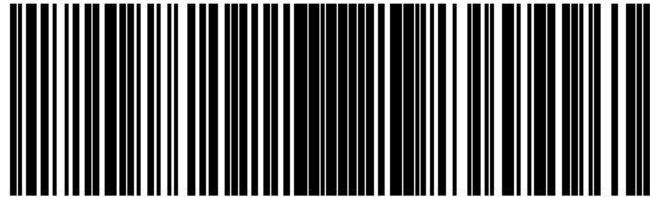


TRK# 7703 6793 9432
0201

MON - 02 DEC 8:00P
STANDARD OVERNIGHT
RES
07748

XE BLMA

NJ-US **EWR**



After printing this label:
CONSIGNEE COPY - PLEASE PLACE IN FRONT OF POUCH
1. Fold the printed page along the horizontal line.
2. Place label in shipping pouch and affix it to your shipment.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on [fedex.com](https://www.fedex.com). FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.



November 27, 2024

BY PRIORITY MAIL AND ELECTRONIC MAIL

Eugene J. Hohenstein



Re: Stockholder Proposal to Zevra Therapeutics, Inc.

Dear Mr. Hohenstein,

On November 26, 2024, Zevra Therapeutics, Inc. (the "Company" or "Zevra") received correspondence from you purportedly submitting a stockholder proposal and an accompanying supporting statement (the "Proposal") for inclusion in the Company's proxy statement for its 2025 annual meeting of stockholders.

This notice is to inform you that the Proposal fails to meet the requirements of Rule 14a-8 of the Securities Exchange Act of 1934, as amended ("Rule 14a-8"), because (i) it does not include proof of your continuous ownership of the required share value of the Company's securities for the applicable period as provided in Rule 14a-8(b)(1)(i); and (ii) you did not provide specific business days and times (during the Company's regular business hours) not less than 10 calendar days nor more than 30 calendar dates after submission of the Proposal when you are able to meet with the Company to discuss the Proposal, in violation of Rule 14a-8(b)(1)(iii). As a result, the Proposal has not been properly submitted. In order for the Proposal to be properly submitted, you must remedy these procedural deficiencies no later than 14 calendar days from the date you receive this notice.

I. PROOF OF STOCK OWNERSHIP.

Rule 14a-8(b)(1)(i) provides that, in order to be eligible to submit a proposal to the Company, you must have continuously held as of the submission date (which was November 18, 2024):

- at least \$2,000 in market value of the Company's securities entitled to vote on the Proposal for at least three years; or
- at least \$15,000 in market value of the Company's securities entitled to vote on the Proposal for at least two years; or

- at least \$25,000 in market value of the Company's securities entitled to vote on the Proposal for at least one year.

In order to establish your eligibility to submit the Proposal under Rule 14a-8, you are required to provide the Company with documentation regarding your ownership of Company securities, or you must direct your broker or bank to send such documentation to the Company. Rule 14a-8(b) provides that you may demonstrate eligibility to the Company in two ways. You may either submit:

1. a written statement from the "record" holder of your securities (usually a broker or bank) verifying that, at the time the Proposal was submitted, which was November 18, 2024, you continuously held the required share value for an applicable period of time as determined in accordance with Rule 14a-8(b)(1)(i) (i.e., for the applicable period preceding and including the date the Proposal was submitted to the Company, which was November 18, 2024); or
2. if applicable, a copy of a Schedule 13D, Schedule 13G, Form 3, Form 4, Form 5, or amendments to those documents or updated forms, reflecting your ownership of the required share value as of or before the date on which the applicable eligibility period under Rule 14a-8(b)(1)(i) began.

To help stockholders comply with the requirement to prove ownership by providing a written statement from the "record" holder of the shares, the staff of the SEC's Division of Corporation Finance (the "SEC Staff") published Staff Legal Bulletin No. 14F ("SLB 14F"). In SLB 14F, the SEC Staff stated that only brokers or banks that are Depository Trust Company ("DTC") participants will be viewed as "record" holders for the purposes of Rule 14a-8. DTC is a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Thus, stockholders must obtain the required written statement from the DTC participant through which their shares are held.

If you intend to demonstrate ownership by submitting a written statement from the "record" holder of your shares as set forth in paragraph (1) above, please note that most large U.S. brokers and banks deposit their customers' securities with, and hold those securities through, the DTC. If you are not certain whether your broker or bank is a DTC participant, you may check the DTC's participant list, which is currently available on the Internet at:

<http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>

If your broker is an introducing broker, you may also locate the identity and telephone number of the DTC participant through your account statements, because the clearing broker identified on your account statements will generally be a DTC participant.

If your broker or bank is not on the DTC's participant list, you will need to obtain proof of ownership from the DTC participant through which your securities are held. You should be able to find out who the DTC participant is by asking your broker or bank. If the DTC participant knows of the holdings of your broker or bank, but does not know your holdings, you may satisfy

the proof of ownership requirement by obtaining and submitting two proof of ownership statements verifying that, at the time the Proposal was submitted, which was November 18, 2024, the required value of securities was continuously held by you for the applicable period of time as provided in Rule 14a-8(b)(1)(i) – with one statement from the broker or bank confirming your ownership, and the other statement from the DTC participant confirming the broker or bank’s ownership.

Please see the enclosed copy of SLB 14F for further information. For your information, we have also attached a copy of Rule 14a-8 regarding stockholder proposals.

Consistent with Rule 14a-8(b)(1)(i) and SLB 14F, please note that the documentation must establish your continued ownership of the required share value for at least the minimum period required by Rule 14a-8(b)(1)(i) by the date the Proposal was submitted, which was November 18, 2024. The account statements attached to the Proposal provide evidence of ownership only at the month-end date of each statement. This documentation does not establish ownership of the Company’s securities on any other dates and does not state that you have continuously held the requisite number of shares for the requisite time period preceding and including November 18, 2024, the date the Proposal was submitted.

Accordingly, to remedy this deficiency, you must provide the Company with the proper verification of your stock ownership as described above.

II. AVAILABILITY TO MEET.

Rule 14a-8(b)(1)(iii) requires a stockholder to provide the Company with a written statement that the stockholder is able to meet with the Company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the stockholder proposal, including the stockholder’s contact information and the business days and specific times during the Company’s regular business hours that such stockholder is available to discuss the Proposal with the Company. In this regard, we believe the general statements you provided stating that you are “able to meet with the company via phone (and/or conference call) no less than 10 calendar days, nor more than 30 calendar days, after the submission of the shareholder proposal” and that “[i]f the board would like to come to NJ to meet in person , we can discuss that possibility also” is in each case not adequate because it does not include the specific dates and times you are available to meet. Accordingly, to remedy this deficiency, you must provide a statement of your availability including the specific dates and times.

In order for the Proposal to be properly submitted, your response to this letter, which must cure each of the procedural deficiencies described above, must be postmarked or transmitted no later than 14 calendar days from the date you receive this notice. Please transmit any response by email to me at rthompson@zevra.com.

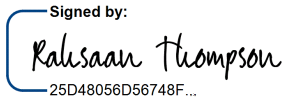
Please note that the Company has made no inquiry as to whether or not the Proposal, if properly submitted, may be excluded pursuant to Rule 14a-8(i) or for any other reason. The Company will make such a determination once the Proposal has been properly submitted.

Page 4

We'd welcome the opportunity to meet with you to discuss the Proposal and any other concerns you may have about Zevra. We value engagement with our stockholders and would appreciate hearing your perspective directly. Please let me know if you'd like to schedule a meeting, either in person or virtually.

Thank you for your investment in Zevra and for taking the time to address these requirements. If you have any questions about what's needed or would like to discuss this further, please don't hesitate to reach out.

Sincerely,

Signed by:

25D48056D56748F...

Rahsaan W. Thompson
Chief Legal Officer, Secretary and Compliance Officer

Enclosures

cc: Nathan Ajiashvili, Latham & Watkins LLP
Jenna Cooper, Latham & Watkins LLP

Exhibit C

Proponent's December 3 Letter

From: Gene Hohenstein [REDACTED] >
Sent: Tuesday, December 3, 2024 2:08 PM
To: Rahsaan Thompson (US) [REDACTED] >
Subject: Re: Stockholder Proposal to Zevra Therapeutics, Inc.

Dear Mr. Thompson:

I understand that you are putting every hurdle and barrier you can to squash my right as a shareholder to submit a shareholder proposal. I feel I meet the requirements, and no further documentation is needed. You have my statements for over 1 year, it shows all transactions and there are ZERO transactions for ZVRA. Therefore, it is easy to see that I held 7000 shares with the value of over \$25,000.00 for well over the 1 year requirement.

Even with this, I'm going to try and get the 2 things you require.

1st AVAILABILITY TO MEET

I tried to give you an open time frame to contact me. You decided to get technical and want more. My phone number is [REDACTED], you can contact me from 10:00am to 4:00pm Monday thru Friday. This is each for each day for the full 30 calendar days. We can set up a teleconference or meeting in person. I will make myself available for this. This is for no less than 10 calendar days, nor no more than 30 calendar days.

2nd WRITTEN STATEMENT

While I feel this is unnecessary because you have the documentation, I sent with the proposal showing the requirement of \$25,000.00 for a minimum of 1 year, I have contacted my broker (Charles Schwab) to try and get that letter. I'm expecting that my request will be issued from their legal team and I will send it to you upon receipt.

Sincerely,

Gene

On Sunday, December 1, 2024 at 01:49:45 PM EST, Rahsaan Thompson (US) [REDACTED] wrote:

Dear Mr. Hohenstein,

I am writing to confirm that we received your letter regarding your stockholder proposal to Zevra Therapeutics, Inc. Please find attached our response, which is also being sent via FedEx with scheduled delivery for December 2, 2024.

Best regards,

Rahsaan Thompson
Chief Legal Officer, Secretary and Compliance Officer

Exhibit D

Proponent's December 9 Letter

Rashaan W. Thompson
Chief Legal Officer, Secretary, & Compliance Officer
Zevra Therapeutics Inc.
1180 Celebration Boulevard, suite 103
Celebration, FL 34747

December 9, 2024

Dear Mr. Thompson:

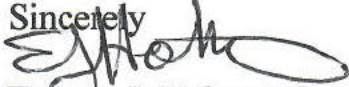
Enclosed please find the 2 items you requested.

1. print out of my previous e-mail to you satisfying Availability To Meet.
2. Letter from Charles Schwab clearly indicating that I have met the requirements of a written statement according to Rule 14A-8.

This letter, and items, are being sent by certified mail today so it will be received withing the 14 days you specified. Now that all conditions have been met, I fully expect to see my shareholder proposal on the ballot for the meeting in 2025.

In addition to this, I still have not received a copy of the bylaws concerning nominating people for the board. My 1st letter on this was sent 10/31/24 and my 2nd letter was sent 11/8/24. What is the status?

Sincerely



Eugene J. Hohenstein
Shareholder





Compose

← Back ↩ ↪ → Keep as New Move Delete Spam .. [Icons] ?



Today on AOL

New Mail

Old Mail

Starred

Drafts

Sent

Spam

Recently Deleted

^ Less

Views

Hide

[Icon] Contacts

[Icon] Photos

[Icon] Documents

[Icon] Subscriptions

[Icon] Receipts

[Icon] Credits

[Icon] Travel

Folders

Hide

+ New Folder

Saved Mail

Archive

Junk

SavedIMs

Re: Stockholder Proposal to Zevra Therapeutics, Inc.

Aol/Sent ☆

GH

Gene Hohenstein

[Icon] Tue, Dec 3 at 5:08 PM ☆

From: [Redacted]
To: Rahsaan Thompson (US)

Dear Mr. Thompson:

I understand that you are putting every hurdle and barrier you can to squash my right as a shareholder to submit a shareholder proposal. I feel I meet the requirements, and no further documentation is needed. You have my statements for over 1 year, it shows all transactions and there are ZERO transactions for ZVRA. Therefore, it is easy to see that I held 7000 shares with the value of over \$25,000.00 for well over the 1 year requirement.

Even with this, I'm going to try and get the 2 things you require.

1st AVAILABILITY TO MEET

I tried to give you an open time frame to contact me. You decided to get technical and want more. My phone number is [Redacted] you can contact me from 10:00am to 4:00pm Monday thru Friday. This is each for each day for the full 30 calendar days. We can set up a teleconference or meeting in person. I will make myself available for this. This is for no less than 10 calendar days, nor no more than 30 calendar days.

2nd WRITTEN STATEMENT

While I feel this is unnecessary because you have the documentation, I sent with the proposal showing the requirement of \$25,000.00 for a minimum of 1 year, I have contacted my broker (Charles Schwab) to try and get that letter. I'm expecting that my request will be issued from their legal team and I will send it to you upon receipt.

Sincerely,

Gene



December 06, 2024

Account #: [REDACTED]

EUGENE HOHENSTEIN
[REDACTED]

Your requested account information

Dear Eugene Hohenstein,

This letter is in regards to account [REDACTED]

Our records indicate that at least \$25,000.00 worth of shares of Zevra Therapeutics Inc. (ZVRA) have been continuously held in this account since prior to 11/18/23.

This letter is for informational purposes only and is not an official record of your account(s). Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for your understanding in this matter. We appreciate the opportunity to serve you. If you have any questions or if we can help in any other way, please call us at 1-800-472-9813, Monday through Friday, 8:30 a.m. to 7:00 p.m. ET, or after hours at 1-800-435-4000.

Sincerely,

Andrew Goldwasser

Andrew Goldwasser
Manager, CS&S Escalation Support - Supervisor Hotline
andrew.goldwasser@schwab.com
+1 877-521-6370 x823058
2423 E Lincoln Dr

PHOENIX, AZ 85016

Exhibit E

Proponent's January 24 Letter

From: Gene Hohenstein [REDACTED]
Sent: Friday, January 24, 2025 11:16 AM
To: Rahsaan Thompson (US) [REDACTED] >
Subject: UPDATES

Dear Mr. Thompson:

A while has passed to give time to review my requests, and I have had no contact. No communication by mail, text, phone, or even email. I would like a status update on my 2 items.

1. Bylaws for nominating people for board seats. I need these bylaws, with all changes, to assure any nominee would be done properly.

2. Update of my shareholder proposal. I sent in all your required information on time. I have a right to do this even with you putting up roadblocks. I met your most recent roadblocks, which was more specific time to meet plus a letter from my broker.

While we don't have details on the 2025 meeting, they should be coming out shortly. I have to make sure my items are not avoided, lost, or forgotten about. Since so much time has passed, and meeting details due out soon, I'll give you 2 weeks to respond with an update. If I don't hear from you by 2/8/25 I'll have no other option but to explore other venues to have these things done.

Sincerely

Eugene J. Hohenstein
Shareholder

Exhibit F

Company's January 24 Letter

From: Rahsaan Thompson (US) [REDACTED] >
Sent: Friday, January 24, 2025 5:02 PM
To: Gene Hohenstein
Subject: RE: UPDATES

Dear Mr. Hohenstein,

Our amended and restated bylaws are publicly available on the SEC's website. For your convenience, please see the link [here](#).

We are reviewing your shareholder proposal in accordance with SEC rules and guidance, and will be in touch accordingly.

Best regards,

Rahsaan Thompson

From: Gene Hohenstein [REDACTED] >
Sent: Friday, January 24, 2025 8:16 AM
To: Rahsaan Thompson (US) [REDACTED] >
Subject: UPDATES

Dear Mr. Thompson:

A while has passed to give time to review my requests, and I have had no contact. No communication by mail, text, phone, or even email. I would like a status update on my 2 items.

1. Bylaws for nominating people for board seats. I need these bylaws, with all changes, to assure any nominee would be done properly.

2. Update of my shareholder proposal. I sent in all your required information on time. I have a right to do this even with you putting up roadblocks. I met your most recent roadblocks, which was more specific time to meet plus a letter from my broker.

While we don't have details on the 2025 meeting, they should be coming out shortly. I have to make sure my items are not avoided, lost, or forgotten about. Since so much time has passed, and meeting details due out soon, I'll give you 2 weeks to respond with an update. If I don't hear from you by 2/8/25 I'll have no other option but to explore other venues to have these things done.

Sincerely

Eugene J. Hohenstein
Shareholder

Office of the Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F. Street, N.E.
Washington, DC 20549

February 24, 2025

RE: Zevra Therapeutics, Inc. 01/28/25 request concerning Shareholder Proposal of Eugene J. Hohenstein with respect to Securities Exchange Act of 1934 – Rule 14a-8.

To the addressee set forth above:

The proponent has been trying to contact the SEC concerning providing a response since receiving a copy of company's request on 01/28/25. I now understand that the company's request has been received by the SEC, yet I have received no case number or notification of any sort. In each of proponents requests, proponent received a generic response stating that they are busy along with links. Proponent tried the links and was unable to see where a case number existed and forms necessary to file a response. Therefore, proponent has decided to submit a response in regular letter form.

Here is a copy and paste from the 01/28/25 request submitted by the company.

This letter is submitted on behalf of Zevra Therapeutics, Inc. (the "Company") pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company has received a shareholder proposal and supporting statement (the "Proposal") from Eugene J. Hohenstein (the "Proponent") for inclusion in the proxy materials for the Company's 2025 annual meeting of stockholders (the "Proxy Materials").

The Company hereby advises the staff of the Division of Corporation Finance (the "Staff") that it intends to exclude the Proposal from its Proxy Materials. The Company respectfully requests confirmation that the Staff will not recommend enforcement action to the Securities and Exchange Commission (the "Commission") if the Company excludes the Proposal pursuant to Rule 14a-8(f), as the Proponent has failed to timely provide sufficient proof of his continuous ownership of the Company's securities to satisfy the requirements of Rule 14a-8(b) in response to the Company's proper and timely request for such information, the Proposal deals with matters relating to the Company's ordinary business operations, and the Proposal questions the competence, business judgment, or character of one or more nominees or directors.

These 4 items appear to be the basis for company's request and the proponent will now respond to each of these items. Enclosed you will supporting documentation for proponent's response marked in the upper right hand corner with a letter (A, B, or C).

1st up company states:

“the Proposal deals with matters relating to the Company’s ordinary business operations”

This is a false and misleading statement. If the read the proposal (marked A), the proposal has to do with possible breach(s) of fiduciary duty. Examples sited in the proposal are about behind the scenes transfer of partial ownership from shareholder pockets to officers and/or directors pockets for personal gain, Nothing contained in the proposal concerns the day to day operations, only behind the scenes transactions.

The company is doing this to divert your attention. It's like what an illusionist does. An illusionist tries to divert your attention to one hand while the other does something to make you believe some sort of magic has occurred. The company's statement is nothing but a conclusion they have drawn, it is not fact. They want you to focus on their conclusion instead of what the proponent's proposal actually is. Please don't fall for these tactics and any case law pursuant to the company's statement is irrelevant.

2nd the company sates:

“the Proposal questions the competence, business judgment, or character of one or more nominees or directors”

This is also a false and misleading statement. Again, please read the proposal marked A. Absolutely no where in the proposal do you see the wording mentioning the competence, business judgment, or character of one or more nominees or directors. The proposal is straightforward. The purpose is clear, to ask shareholders to vote on the board conducting an External Independent Investigation. The proposal also states the reason that it must be an External Independent Investigation. Once again the company is drawing their own conclusions to try and divert your attention of what exactly is in the proposal. Please don't fall for these tactics. Any case pertaining to this is irrelevant.

3rd the company states:

“the Proponent has failed to timely provide sufficient proof of his continuous ownership of the Company’s securities to satisfy the requirements of Rule 14a-8(b) in response to the Company’s proper and timely request for such information”

Proponent refers you to documents marked letter B. Contained within this company's request are 2 items. One item is about specific business days and times. In the company's 01/28/25 request it concedes that this was completed so no need to address it.

The other items deals with several parts. The 1st part is about “proponent showing at least \$25,000.00 in market value of the company's securities entitled to vote on the Proposal for at least one year.” Proponent refers you to statements marked letter A included with proposal dated 11/18/24. These are statement from October 2023 thru December 2024 which includes the Rule 14a-8 (b) requirement of at least 1 year.

These statements show the number of shares, value, and all transactions plus pending / open activity during the statement period. You will notice no transactions concerning shares sold of ZVRA (AKA KMPH) at all. If shares were sold it would show up in the statement. If you go from statement period to statement period you will see the same 7000 shares with a value of at least \$25,000 remained in proponents account continuously to satisfy 14a-8(b).

Now, look at the last statement and it is from 10/1/24 to 12/31/24. This complete statement was not available at the time of proponent's proposal but proponent did send information to the date of 11/18/24. The reason proponent included the whole statement now is because it will be referenced later in this response.

The company also claims that proponent didn't respond in the 14 day requirement. This is also false and misleading. Here is a copy of paste of what the company presented in it's request.

“that the Proponent’s response had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Proponent received the Deficiency Letter.”

The company goes on to specify that that period was from 12/01/24 to 12/15/24. The company goes on to say it received a letter from the proponent (dated 12/09/24) on or about 12/20/24. Proponent's letter is marked C. Well, initially you can see that the company is being vague on when it actually did receive proponents 12/09/24 letter. No proof that it wasn't received on or before 12/15/24. I'm sure this is another diversionary tactic so you won't see what Rule 14a-8 requires. Look at what the company states again:

“that the Proponent’s response had to be postmarked or transmitted electronically no later than 14 calendar days from the date the Proponent received the Deficiency Letter.”

Rule 14a-8 nothing to do with when the company may have received proponents 12/09/24 letter. It is another diversionary tactic to draw your attention from the facts and details. Here is the truth. Please look at postal receipt marked C from proponents 12/09/24 letter. You can clearly see that it is postmarked 12/09/24. Proof positive that proponent's response letter postmarked 12/09/24 adheres to Rule 14a-8.

Next 4th item

Proponent refers you to 12/09/24 letter marked C. In that letter is a statement from the “holder” Charles Schwab dated 12/06/24. The company required this letter and the postmark shows it satisfies 12a-8. The company has questioned continuous ownership of \$25,000.00 in value many times. Here is the statement from the Schwab letter:

“Our records indicate that at least \$25,000.00 worth of Zevra Therapeutics Inc. (ZVRA) have been continuously held in this account since prior to 11/18/23. Proponents account information is included in that 12/06/24 letter so there is no doubt about the account.

Here is letter C from Rule 14a-8

- (C) At least \$25,000 in market value of the company's securities entitled to vote on the proposal for at least one year;

Notice, it does not say that only 1 specific year must be stated. It says at least. This is exactly what the Charles Schwab 12/09/24 letter says. I call your attention to 2 words (since) and (continuously). According to Webster's New World Dictionary, Third College Edition" on page 1252 you'll find (since) with many entries about the meaning. Here are a few:

1. from then until now
2. continuously from (the time given) until now
3. during the time period between (the time given) until now

Look at the Charles Schwab statement in the 12/06/24 letter. "Since prior to 11/18/24" covers more than the 1 year requirement in Rule 14a-8. It specifies continuously. It means possible before 11/18/23 extending until now (letter dated 12/09/24). Proponents proposal was dated 11/18/24. The Charles Schwab statement covered the 1 year requirement in accordance to Rule 14a-8.

The company won't acknowledge this because they are trying to divert your attention away from facts and details, to search for a way not to include proponent's proposal. Again, they are trying to use their speculation trying to divert your attention away from requirements being met in Rule 14a-8.

Proponent believed he has addressed the 4 items contained on the 1st page of the company's request for no action. Company's request is quite lengthy and contains cases. When proponent has completed proponent's response, proponent believes you will see all cases are irrelevant because they deal with company's speculation and/or false and misleading statements. Proponent doesn't see where other items pertain to Rule 14a-8 apply but proponent will address some of these anyway.

The company states the following:

"January 17, 2025, well after the Proponent submitted the Proposal to the Company. The Proponent has provided no evidence that he cancelled the sale order prior to his submission of the Proposal to the Company. The Company is unaware of whether the Proponent has again renewed the sale order subsequent to January 17, 2025."

Proponent refers you to document marked B. This is the company's request for further information. Nowhere in that letter does it state anything about canceling orders. The company never asked for proof of this, only the 2 items covered previously. If the company would have requested this, proponent would have provided it.

This is where the account statement dated 10/1/24 to 12/31/24 comes into play. The company knew about sell orders because they are listed on each account statement. The

account statements were included with the proposal so we know the company had them when they sent their request for additional information. They neglected to ask for proof of cancellation. Now they are trying to use this item not submit proponent's proposal.

For the record, proponent canceled all ZVRA sell orders prior to submitting the proposal which included the pledge. Proponent takes that pledge seriously and that is why all sell orders were canceled. Now look at the account statement from 10/1/24 to 12/31/24. You will notice that no ZVRA sell orders are present. That's because they were canceled and this statement shows that. Proponent fully intends to honor proponent's pledge.

Now, this statement covers the entire period which includes the date of the proposal. Proponent will concede that the company may not have had this information. However, that doesn't change the fact that the company didn't address this in their request for additional information marked B. How could proponent address an issue when it was not mentioned?

The company goes on to try to make you believe that the proponent and/or shareholders are making the decision on breach(s) of fiduciary duty. 1st, this has nothing to do with the day to day operations. 2nd, shareholders are only voting. They are not making any final decisions. If approved, those qualified individuals conducting the External Independent Investigation would be making all decisions on possible breach(s) of fiduciary duty.

The company states the following in the Ford Motor Company case. Shareholders do not possess [sic] the necessary expertise to advise management on complex legal issues." Similarly to the proposal in Ford Motor Company 2, in requesting that the Company "investigate and report on matters that could be the subject of litigation," the Proposal in this case deals with the ordinary business operations of the Company.

Once again, as previously addressed, this has nothing to do with day to day operations and the company is not advising management on anything dealing with day to day operations. This is yet another distraction to draw your attention away from what proponent's proposal is all about.

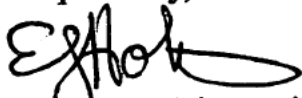
Proponent will repeat what proponent previously stated. If you read the proposal (marked A), the proposal has to do with possible breach(s) of fiduciary duty. Examples in the proposal are about behind the scenes transfer of partial ownership from the shareholder's pockets to officers/directors pockets for personal gain. This has absolutely nothing to do relating to day to day operations. All cases referring to day to day operations are irrelevant.

Shareholders have a right to protect their best interests. They have few options to do that. Voting on shareholders proposals are one of the few options available to them. When proponent reads Rule 14a-8 it is clear that the spirit in which it is intended is to provide a pathway for a shareholder to submit a shareholder proposal, not prevent it. The company is trying to take away the right of a shareholder to submit a proposal. Additionally, the company is trying to prevent the shareholders from protecting their own best interests. The shareholders are the owners of the company, why not let them vote. If shareholders feel proponent's proposal is unnecessary, they will vote it down.

Proponent believes all conditions concerning 14a-8 have been met and there is no reasonable purpose for not including proponent's shareholder proposal. Thus, proponent respectfully asks that the company's 01/28/25 request be denied. If denied, and the company does not include proponent's proposal, proponent asks that sanctions be considered against the company and individuals whom may be responsible.

Please be advised that proponent filed a complaint on 02/21/25 concerning proponent's right to submit a shareholder proposal. Proponent believes the company is putting up roadblocks to prevent proponent from submitting proponent's proposal. The 01/28/25 company request is the latest roadblock. Proponent has not been contacted by the SEC concerning this, so proponent has no case numbers or associated forms. The only information proponent has is the submission number (17401-584-051-654). Proponent will be using this response and associated materials to support proponent's complaint.

Respectfully,



Eugene J. Hohenstein
ZVRA shareholder

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Enclosed, proponent's response to 01/28/25 company's request plus 6 additional copies. A copy has been sent to the company (Zevra Therapeutics, Inc.) as well.

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