

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Diep Tuan Tu</u>			<u>Skye Bioscience, Inc. [ SKYE ]</u>		Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Operating Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)		
11250 EL CAMINO REAL SUITE 100			03/31/2026				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
SAN DIEGO CA 92130							
(City) (State) (Zip)							

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		150,000		(2)	02/25/2035	Common Stock	150,000	(3)	150,000	D	
Stock Option (Right to Buy)	\$2.89	03/31/2026		D			150,000	(2)	02/25/2035	Common Stock	150,000	(3)	0	D	
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		9,194		(4)	11/06/2033	Common Stock	9,194	(3)	9,194	D	
Stock Option (Right to Buy)	\$3.5	03/31/2026		D			9,194	(4)	11/06/2033	Common Stock	9,194	(3)	0	D	
Stock Option (Right to Buy)	\$0.615	03/31/2026		A		22,021		(5)	09/29/2033	Common Stock	22,021	(3)	22,021	D	
Stock Option (Right to Buy)	\$3.5	03/31/2026		D			22,021	(5)	09/29/2033	Common Stock	22,021	(3)	0	D	
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		125,000		(6)	10/29/2034	Common Stock	125,000	(3)	125,000	D	
Stock Option (Right to Buy)	\$5.15	03/31/2026		D			125,000	(6)	10/29/2034	Common Stock	125,000	(3)	0	D	
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		8,000		(7)	10/05/2030	Common Stock	8,000	(3)	8,000	D	
Stock Option (Right to Buy)	\$11.25	03/31/2026		D			8,000	(7)	10/05/2030	Common Stock	8,000	(3)	0	D	

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		7,080		<sup>(7)</sup>	12/14/2031	Common Stock	7,080	<sup>(3)</sup>	7,080	D	
Stock Option (Right to Buy)	\$14.5	03/31/2026		D			7,080	<sup>(7)</sup>	12/14/2031	Common Stock	7,080	<sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$0.615 <sup>(1)</sup>	03/31/2026		A		75,000		<sup>(8)</sup>	03/01/2034	Common Stock	75,000	<sup>(3)</sup>	75,000	D	
Stock Option (Right to Buy)	\$14.56	03/31/2026		D			75,000	<sup>(8)</sup>	03/01/2034	Common Stock	75,000	<sup>(3)</sup>	0	D	

**Explanation of Responses:**

- The exercise price of the stock option is \$0.615 per share, representing the closing price of the Issuer's common stock on the date of the repricing.
- The stock option vests in equal monthly installments over the four year period beginning February 21, 2025. The grant date for the stock option is February 25, 2025. Upon a change in control of the Issuer, 100% of the stock option will become fully vested.
- On March 31, 2026, the board of directors of the Issuer approved the one-time repricing of the stock option effective as of March 31, 2026. Except as described in footnote 1, all other terms of the stock option remain unchanged.
- The stock option was omitted from the Reporting Person's original Form 3, filed on March 4, 2024. The stock option vests in equal monthly installments over the four year period beginning August 24, 2023. The grant date for the stock option is November 6, 2023. Upon a change in control of the Issuer, 100% of the stock option will become fully vested.
- The stock option vests in equal monthly installments over the four year period beginning August 24, 2023. The grant date for the stock option is August 25, 2023. Upon a change in control of the Issuer, 100% of the stock option will become fully vested.
- The stock option vests in equal monthly installments over the four year period beginning October 28, 2024. The grant date for the stock option is October 29, 2024. Upon a change in control of the Issuer, 100% of the stock option will become fully vested.
- The stock option is fully vested.
- The stock option vests in equal monthly installments over the four year period beginning February 29, 2024. The grant date for the stock option is March 1, 2024. Upon a change in control of the Issuer, 100% of the stock option will become fully vested.

**Remarks:**

/s/ Punit S. Dhillon, as Attorney-in-Fact for Tuan Tu Diep 04/02/2026

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**