

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

(Print or Type Responses)

1. Name and Address of Reporting Person* Karkus Ted William		2. Issuer Name and Ticker or Trading Symbol ProPhase Labs, Inc. [PRPH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO & CHAIRMAN	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2022		
711 STEWART AVE., SUITE 200			4. If Amendment, Date Original Filed(Month/Day/Year)		
(Street)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
GARDEN CITY, NY 11530					
(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			
Common Stock, par value \$0.005	08/10/2022		M	(1)	600,000	A	\$ 0.6	3,105,214	D	
Common Stock, par value \$0.005	08/10/2022		F	(1)	316,605	D	\$ 10.84	2,788,609	D	
Common Stock, par value \$0.005								100,000	I	By Son

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

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 control number. SEC 1474 (9-02)

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Option (right to buy)	\$ 0.6	08/10/2022		M	(1)	600,000	(2)	02/22/2023	Common Stock	600,000	\$ 0	1,700,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Karkus Ted William 711 STEWART AVE, SUITE 200 GARDEN CITY, NY 11530	X	X	CEO & CHAIRMAN	

Signatures

/s/ Ted Karkus	08/10/2022
<small>**Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

* 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).

(1) On August 10, 2022, the Reporting Person acquired net 283,395 shares of common stock upon the exercise of stock options to purchase 600,000 shares of common stock, less 316,605 shares of common stock withheld to cover the exercise price and applicable taxes.

The option vested in 35 equal monthly installments of 63,888 shares on the 1st day of each month beginning on March 1, 2018 (the "Initial Vesting Date"), and one monthly installment of (2) 63,920 shares on the 1st day of the 36th month following the Initial Vesting Date, as described in a stock option award agreement by and between the Issuer and the Reporting Person, dated as of February 19, 2018.

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

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