FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* Welgus Howard G.						2. Issuer Name and Ticker or Trading Symbol Arcutis Biotherapeutics, Inc. [ARQT]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
weigus Howald G.						-										X	Directo	r		10% O	wner			
	CUTIS BIO	(First) (Middle) IS BIOTHERAPEUTICS, INC. SGATE ROAD, SUITE 300					3. Date of Earliest Transaction (Month/Day/Year) 01/12/2021											Officer (give title Other (specify below) below)						
	Street) WESTLAKE VILLAGE CA 91361					4. If Amendment, Date of Original Filed (Month/Day/Year) 01/14/2021										Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person								
(City)	(S	tate)	(Zip)																					
		Tab	le I - Nor	n-Deriv	ative	Se	curiti	es Ac	qu	ired, C	Disp	osed (of, or	3en	eficial	ly O	wned	I						
1. Title of Security (Instr. 3) 2. Trans Date (Month/I					action 2A. De Execu if any (Montl			:,	Code (Instr.		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)				4 and Securities Beneficially Owned Following Reported		s ally following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)				
										Code	v	Amount	t (A) or (D)				Price			ion(s)	(111501.4)			
Common Stock																	181,896(1)(2)			D				
Common Stock															24,991				By Trust ⁽³⁾					
		Т	able II -									sed of				Ow	/ned							
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Day	Date,		Transaction Code (Instr.		wative printies print	Exp	Oate Exer Diration D Donth/Day/	ate	of Securitie		rities /ing ive S	ecurity	Deri Secu	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ily	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi t (Instr. 4)			
				Co	Code	v	(A)	(D)	Dat Exe	e ercisable		piration te	Title	0 0	mount or lumber if shares									
Stock Option (Right to	\$0.5802									(4)	06	/13/2028	Commo		25,662			25,662 ⁰	(1)	D				

Explanation of Responses:

- 1. Option exercise unwound as the transaction was not authorized by the Reporting Person. This Form 4/A corrects the aforementioned error by removing the transactions and adjusting the Reporting Person's ownership accordingly.
- 2. Includes 9,000 Restricted Stock Units ("RSUs"). The Reporting Person is entitled to receive one (1) share of common stock for each one (1) RSU upon the vesting thereof.
- 3. The securities are held of record by The Welgus Living Trust, of which the Reporting Person is trustee. The Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of such securities for purposes of Section 16 or for any other purposes.
- 4. The option began vesting monthly over 35 months beginning July 11, 2019, subject to the Reporting Person's continuous provision of services to the Issuer on each vesting date. The option contains an early-exercise provision and is exercisable as to unvested shares, subject to the Issuer's right of repurchase.

/s/ Howard G. Welgus 07/23/2021

** Signature of Reporting Person Da

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.