

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

SCHEDULE 13G

OMB APPROVAL
OMB NUMBER:
EXPIRES:
JUNE 30, 2012
ESTIMATED AVERAGE
BURDEN HOURS
PER RESPONSE ...11

Under the Securities Exchange Act of 1934  
(Amendment No. 3 )\*

KemPharm, Inc. (KMPH)

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

488445107

-----  
(CUSIP Number)

December 31, 2019

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 488445107 SCHEDULE 13G

- (1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Alyeska Investment Group, L.P.

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):  
(a)   
(b)

- (3) SEC USE ONLY

- (4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
NUMBER OF 0 (5) SOLE VOTING POWER  
SHARES  
BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 0  
EACH REPORTING (7) SOLE DISPOSITIVE POWER  
PERSON WITH  
0  
(8) SHARED DISPOSITIVE POWER  
0  
-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0  
-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]  
-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%  
-----  
(12) TYPE OF REPORTING PERSON (See Instructions)  
IA  
-----

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CUSIP No. 488445107 SCHEDULE 13G  
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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
  
Alyeska Fund GP, LLC  
-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):  
(a) [ ]  
(b) [ ]  
-----  
(3) SEC USE ONLY  
-----

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----  
NUMBER OF 0 (5) SOLE VOTING POWER  
SHARES  
BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 0  
EACH REPORTING (7) SOLE DISPOSITIVE POWER  
PERSON WITH  
0  
(8) SHARED DISPOSITIVE POWER  
0  
-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0  
-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]  
-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%  
-----  
(12) TYPE OF REPORTING PERSON (See Instructions)  
OO  
-----

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CUSIP No. 488445107 SCHEDULE 13G  
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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
  
Alyeska Fund 2 GP, LLC

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):  
(a) [ ]  
(b) [ ]  
-----

(3) SEC USE ONLY

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

-----  
NUMBER OF 0 (5) SOLE VOTING POWER  
SHARES  
BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 0  
EACH REPORTING (7) SOLE DISPOSITIVE POWER  
PERSON WITH  
0  
(8) SHARED DISPOSITIVE POWER  
0  
-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
0

-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]  
-----

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%

-----  
(12) TYPE OF REPORTING PERSON (See Instructions)  
OO  
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-----  
CUSIP No. 488445107 SCHEDULE 13G  
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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)  
  
Anand Parekh

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions):  
(a) [ ]  
(b) [ ]  
-----

(3) SEC USE ONLY

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States of America

-----  
NUMBER OF 0 (5) SOLE VOTING POWER  
SHARES  
BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY 0  
EACH REPORTING (7) SOLE DISPOSITIVE POWER  
PERSON WITH  
0  
-----

(8) SHARED DISPOSITIVE POWER  
0

-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]

-----  
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0%

-----  
(12) TYPE OF REPORTING PERSON (See Instructions)  
IN  
-----

CUSIP NO. 488445107

SCHEDULE 13G

Item 1(a). Name of Issuer:  
KemPharm, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
1180 Celebration Boulevard, Suite 103  
Celebration, FL 34747

Item 2(a). Name of Persons Filing:

- (i) Alyeska Investment Group, L.P.
- (ii) Alyeska Fund GP, LLC
- (iii) Alyeska Fund 2 GP, LLC
- (iv) Anand Parekh

Item 2(b). Address of Principal Business Office or, if None, Residence:

- (i) 77 West Wacker Drive, 7th Floor  
Chicago, IL 60601
- (ii) 77 West Wacker Drive, 7th Floor  
Chicago, IL 60601
- (iii) 77 West Wacker Drive, 7th Floor  
Chicago, IL 60601
- (iv) 77 West Wacker Drive, 7th Floor  
Chicago, IL 60601

Item 2(c). Citizenship:

- (i) Alyeska Investment Group, L.P.- Delaware
- (ii) Alyeska Fund GP, LLC- Delaware
- (iii) Alyeska Fund 2 GP, LLC- Delaware
- (iv) Anand Parekh- United States of America

Item 2(d). Title of Class of Securities:  
Common Stock

Item 2(e). CUSIP Number:  
488445107

Item 3. If This Statement is Filed Pursuant to Sections 240.13d-1(b)  
or 240.13d-2(b), Check Whether the Person Filing is a:

(a) Alyeska Investment Group, L.P., a limited partnership organized under the laws of the State of Delaware, is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940, as amended, and is reporting in accordance with 240.13d-1(b)(1)(ii)(E).

(b) Alyeska Fund GP, LLC, a limited liability company organized under the laws of the State of Delaware, serves as the General Partner and control person of Alyeska Master Fund, L.P., and is reporting in accordance with 240.13d-1(b)(1)(ii)(G).

(c) Alyeska Fund 2 GP, LLC, a limited liability company organized under the laws of the State of Delaware, serves as the General Partner and control person of Alyeska Master Fund 2, L.P., and is reporting in accordance with 240.13d-1(b)(1)(ii)(G).

(d) Anand Parekh is the Chief Executive Officer and control person of Alyeska Investment Group, L.P., and is reporting in accordance with 240.13d-1(b)(1)(ii)(G).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: Please refer to items 5-9 of the cover pages attached hereto

(b) Percent of class: Please refer to item 11 of the cover pages attached hereto

(c) Number of shares as to which the person has: Please refer to items 5-8 of the cover pages attached hereto

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.  
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Controlling Person.  
Not Applicable

Item 8. Identification and Classification of Members of the Group.  
Not Applicable

Item 9. Notice of Dissolution of Group  
Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP NO. 488445107 SCHEDULE 13G

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2020

Alyeska Investment Group, L.P.

By: /s/ Jason Bragg  
-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Alyeska Fund GP, LLC

By: /s/ Jason Bragg  
-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Alyeska Fund 2 GP, LLC

By: /s/ Jason Bragg  
-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Anand Parekh

By: /s/ Anand Parekh  
-----  
Name: Anand Parekh  
Individually

CUSIP NO. 488445107 SCHEDULE 13G

Agreement Exhibit A

The undersigned agree that the statement to which this exhibit is appended is filed on behalf of each of them.

Dated: February 14, 2020

Alyeska Investment Group, L.P.

By: /s/ Jason Bragg

-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Alyeska Fund GP, LLC

By: /s/ Jason Bragg

-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Alyeska Fund 2 GP, LLC

By: /s/ Jason Bragg

-----  
Name: Jason Bragg  
Title: Chief Financial Officer

Anand Parekh

By: /s/ Anand Parekh

-----  
Name: Anand Parekh  
Individually