

# FORM 4

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

OMB APPROVAL	
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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).

## 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

(Print or Type Responses)

1. Name and Address of Reporting Person * Giuffre Randall Michael			2. Issuer Name and Ticker or Trading Symbol DiaMedica Therapeutics Inc. [DMAC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2022					
TWO CARLSON PARKWAY, SUITE 260								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
MINNEAPOLIS, MN 55447								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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			
Voting Common Shares, no par value per share	01/03/2022		A		15,026 (1)	A	\$ 3.58	110,225 (2) (3)	D	
Voting Common Shares, no par value per share								25,573	I	See footnote (4)
Voting Common Shares, no par value per share								21,070	I	By Spouse
Voting Common Shares, no par value per share								54,186	I	By Children

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

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**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		Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Giuffre Randall Michael TWO CARLSON PARKWAY SUITE 260 MINNEAPOLIS, MN 55447	X			

# Signatures

/s/ Amy Culbert, attorney-in-fact		01/03/2022
Signature of Reporting Person		Date

## 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) These shares are issuable upon settlement of deferred stock units granted under the DiaMedica Therapeutics Inc. 2019 Omnibus Incentive Plan in lieu of cash retainer fees in the aggregate amount of \$53,750.
- (2) Amount reflects the cancellation of 422 shares underlying deferred share units granted in lieu of Board committee retainers due to a change in Board committee memberships.  
Includes 4,146 voting common shares issuable upon settlement of deferred share units granted under the DiaMedica Therapeutics Inc. Deferred Share Unit Plan, 29,829
- (3) shares issuable upon settlement of deferred stock units granted under the DiaMedica Therapeutics Inc. 2019 Omnibus Incentive Plan, 14,890 voting common shares held by Michael Giuffre and his wife jointly and 61,360 voting common shares held by Michael Giuffre individually.
- (4) These voting common shares are held by 424822 Albert Ltd, of which Michael Giuffre has sole voting and dispositive power.

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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