

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 * SMOLYANSKY JULIE (Last) (First) (Middle) C/O LIFEWAY FOODS, INC. 6431 OAKTON STREET (Street) MORTON IL 60053 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Lifeway Foods, Inc. [LWAY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 04/20/2022	
	4. If Amendment, Date of 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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, no par value	04/20/2022		A		23,694 ⁽¹⁾	A	\$0	2,026,748 ⁽²⁾	D	
Common Stock, no par value	04/20/2022		A		125,000 ⁽³⁾	A	\$0	2,151,748	D	
Common Stock, no par value								22,216	I	Footnote ⁽⁴⁾
Common Stock, no par value								4,636	I	Footnote ⁽⁵⁾
Common Stock, no par value								500,000	I	Footnote ⁽⁶⁾

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					

Explanation of Responses:

- Represents a grant of restricted stock earned under the Company's 2019 Long Term Incentive Program for the 2021 performance period and issued pursuant to the Company's 2015 Omnibus Incentive Plan. All such shares vest immediately upon issuance. The issuance of such shares is dependent on receipt by the Company of consent and agreement by DanoneWave PBC ("Danone") that such issuance will not constitute a breach of violation of or constitute "New Securities" under that certain Stockholders' Agreement, dated as of October 1, 1999, by and among the Corporation, Danone, Michael Smolyansky and the other stockholders of the Corporation listed therein, as amended by that certain letter agreement dated September 24, 1999 and as further amended from time to time (the "Stockholders' Agreement").
- Adjusted to reflect a correction to an inadvertent overstatement of 4,07748,154 shares of common stock in Reporting Person's grant and beneficial ownership on his previously filed Form 4.
- Represents a grant of time-based restricted stock earned under the Company's 2021 Long Term Incentive Program for the 2021 performance period and issued pursuant to the Company's 2015 Omnibus Incentive Plan. Such shares 41,667 vest immediately upon issuance vest immediately, 41,667 vest on April 20, 2023 and 541,666 vest on April 20, 2024 and will be issued upon vesting, contingent on the Reporting Person's continued service on the vesting date and receipt by the Company of consent and agreement by Danone that such issuance will not constitute a breach of violation of or constitute "New Securities" under the Stockholders' Agreement.
- Held for the benefit of minor children.
- Held by the Reporting Person's spouse.
- Held by Smolyansky Holding LLC of which the reporting person is the beneficial owner of 50%. The reporting person disclaims beneficial ownership of such shares except to the extent of any pecuniary

interest therein.

/s/ Julie Smolyansky

07/13/2022

** 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.