SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
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0.5

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

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

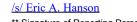
1. Name and Address of Reporting Person*							2. Issuer Name and Ticker or Trading Symbol									5. Relationship of Reporting Person(s) to Issuer					
· · ·							Lifeway Foods, Inc. [LWAY]									(Check all applicable)					
Hanson Eric A						• • •									Direct			10% Ov			
(Last)	(Fi	rst) (3. Date of Earliest Transaction (Month/Day/Year) 04/20/2023									X below			Other (s below)	specity				
C/O LIFEWAY FOODS, INC.															CFO						
6431 OAKTON STREET						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)						
																X Form filed by One Reporting Person					
(Street) MORTO	RTON II 60053				Form filed by More than O Person									i One Repo	rting						
GROVE IL 00005				Rule 10b5-1(c) Transaction Indication																	
(City)	(Si	tate) (Check this box to indicate that a transaction was made pursuant to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Ins																
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																					
1. Title of s	Security (Inst	tr. 3)		2. Transa	action		A. Deem		3.			ities Acqu			5. Amou				7. Nature		
Date (Month/Da						r) if	any	ecution Date, ny onth/Day/Year)		Code (Instr.		Disposed Of (D) (Instr. 3, 5)		3, 4 and	Benefic Owned	ially Following	(D) oi) or Indirect (Instr. 4)	of Indirect Beneficial Ownership		
									Code	v	Amount	nount (A) or (D)		Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)		
Common Stock no par value 04/20/2						2023		F		2,425	2,425 ⁽¹⁾ D		\$ <mark>6</mark> .1	1 50,700 ⁽²⁾			D				
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. Transactior Code (Instr. 8)		n Number		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Securit (Instr. 3 and 4)		4)	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisat		Expiration Date	Title	or Ni of	umber							
Restricted Stock Units	(3)								(3)		(3)	Common Stock	ⁿ 7	,466		7,466		D			

Explanation of Responses:

1. No stock was sold. Such shares were surrendered to the issuer in connection with tax withholding obligations of the Reporting Person.

2. Includes a time-based restricted stock award of which 6,319 will vest on April 20, 2024, contingent on the Reporting Person's continued service on each applicable vesting date.

3. Each restricted stock unit has a value equal to one share of common stock. Of such restricted stock units, 2,489 will vest on August 31, 2023, 2,489 will vest on August 31, 2024 and 2,488 will vest on August 31, 2025, contingent on the Reporting Person's continued service on each applicable vesting date.



04/27/2023

Date

** Signature of Reporting Person

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.