

SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* SMOLYANSKY EDWARD			2. Issuer Name and Ticker or Trading Symbol Lifeway Foods, Inc. [LWAY]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/21/2023			Officer (give title below) Other (specify below)		
1219 N. WELLS ST.			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		
(Street) CHICAGO IL 60610						Form filed by More than One Reporting Person		
(City) (State) (Zip)								

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, no par value	08/21/2023		S		8,000	D	\$9.02	1,341,439	D	
Common Stock, no par value	08/21/2023		S		5,000	D	\$9.18 ⁽¹⁾	1,336,439	D	
Common Stock, no par value	08/22/2023		S		17,474	D	\$10.08 ⁽²⁾	1,318,965	D	
Common Stock, no par value	08/23/2023		S		19,526	D	\$10.3 ⁽²⁾	1,299,439	D	
Common Stock, no par value								833,333	I	See footnote ⁽³⁾
Common Stock, no par value								500,000	I	See footnote ⁽⁴⁾

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:

1. The sale price represents a weighted average price for shares sold in multiple transactions at prices ranging from \$9.00 to \$9.99 per share. The reporting person undertakes to provide to the Issuer, the staff of the Securities and Exchange Commission and any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 1 and 2 of this Form 4.

2. The sale price represents a weighted average price for shares sold in multiple transactions at prices ranging from \$10.00 to \$10.99 per share.
3. Beneficially held by the Edward Smolyansky Trust 2/2/16, of which Edward Smolyansky is the trustee.
4. Held by Smolyansky Holding LLC. The reporting person disclaims beneficial ownership of such shares except to the extent of any pecuniary interest therein.

/s/ Edward Smolyansky

08/23/2023

** 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.