

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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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* <u>SMOLYANSKY JULIE</u> (Last) (First) (Middle) <u>C/O LIFEWAY FOODS, INC.</u> <u>6431 OAKTON STREET</u> (Street) <u>MORTON GROVE IL 60053</u> (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>Lifeway Foods, Inc. [LWAY]</u> | | | 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) Other (specify below) <u>President and CEO</u> | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) <u>04/17/2020</u> | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>04/21/2020</u> | | | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, no par value | 04/17/2020 | | P | | 300 | A | \$2.19 | 1,825,751 | D | |
| Common Stock, no par value | 04/17/2020 | | P | | 200 | A | \$2.2 | 1,825,951 | D | |
| Common Stock, no par value | 04/17/2020 | | P | | 900 | A | \$2.26 | 1,826,851 | D | |
| Common Stock, no par value | 04/17/2020 | | P | | 200 | A | \$2.15 | 1,827,051 | D | |
| Common Stock, no par value | 04/20/2020 | | P | | 300 | A | \$2.16 | 1,827,351 | D | |
| Common Stock, no par value | | | | | | | | 22,216 | I | Footnote ⁽¹⁾ |
| Common Stock, no par value | | | | | | | | 4,636 | I | Footnote ⁽²⁾ |
| Common Stock, no par value | | | | | | | | 500,000 | I | Footnote ⁽³⁾ |

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) | | | | | |

Explanation of Responses:

- 1. Held for the benefit of minor children.
- 2. Held by the Reporting Person's spouse.
- 3. 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 07/28/2020

** 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.