

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.
- 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

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>Rutledge Maria S.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Beneficient [BENF]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Technology Officer</u>		
(Last) (First) (Middle) <u>325 N. SAINT PAUL STREET, SUITE 4850</u>			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>03/31/2023</u>					
(Street) <u>DALLAS TX 75201</u>			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 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Class A Common Stock ⁽¹⁾	07/15/2023		A4	482 ⁽²⁾	A	\$0	1,678 ⁽³⁾⁽⁴⁾	D	
Class A Common Stock	07/15/2023		A4	386 ⁽⁵⁾	A	\$0	2,064 ⁽³⁾⁽⁴⁾	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. 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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The shares shown have been retroactively adjusted to reflect Beneficient's (the "Issuer") reverse stock split of its outstanding shares of Class A common stock, par value \$0.001 per share ("Class A common stock"), and Class B common stock, par value \$0.001 per share, on a 1-for-80 basis effected on April 18, 2024.
- Includes 482 shares of Class A common stock issuable upon the settlement of an award of 482 restricted stock units ("RSUs") granted pursuant to Beneficient 2023 Equity Incentive Plan ("2023 Equity Incentive Plan") to Maria S. Rutledge (the "Reporting Person") on July 15, 2023. Such award of RSUs to the Reporting Person vested 20% on September 1, 2023, and the remaining 80% in four equal annual installments on September 1st of each subsequent calendar year.
- Includes 1,094 shares of Class A common stock of the Issuer issuable upon the settlement of an award of 875 restricted equity units ("REUs") granted pursuant to The Beneficient Company Group, L.P. 2018 Equity Incentive Plan ("2018 Equity Incentive Plan") to the Reporting Person on January 1, 2020. Such award of REUs to the Reporting Person vested 40% on the date of grant, and the remaining 60% in three equal annual installments on August 14th of each subsequent calendar year.
- Includes 102 shares of Class A common stock issuable upon settlement of an award of 81 REUs to the Reporting Person granted pursuant to the 2018 Equity Incentive Plan on April 1, 2022. Such award of REUs to the Reporting Person shall vest 40% on June 8, 2023, and the remaining 60% in three equal annual installments on April 1st of each subsequent calendar year.
- Includes 386 shares of Class A common stock of the Issuer issuable upon the settlement of an award of 386 RSUs granted pursuant to 2023 Equity Incentive Plan to the Reporting Person on July 15, 2023. Such award of RSUs to the Reporting Person fully vested on September 1, 2023.

/s/ David B. Rost Attorney-in-fact for Maria S. Rutledge 06/11/2024

** 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.