

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

Check this box if no longer subject to  
Section 16. Form 4 or Form 5  
obligations may continue. See  
Instruction 1(b).

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*<br><u>Silk James G.</u><br><br>(Last) (First) (Middle)<br><u>325 N. SAINT PAUL STREET,</u><br><u>SUITE 4850</u><br><br>(Street)<br><u>DALLAS TX 75201</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Beneficient [ BENF ]</u><br>Foreign Trading Symbol<br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/15/2026</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Executive Officer</u><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>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  |                                                                                               |                                                          |                                                       |
| Class A Common Stock            | 09/15/2026                           |                                                    | P                              |   | 9,434                                                             | A          | \$1.06 | 1,110,930 <sup>(1)(2)(3)(4)</sup>                                                             | 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                        | Date Exercisable                                         | Expiration Date | Title                                                                             |                                            |                                                                                                    |                                                           |                                                        |
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                      | (A)                                                      | (D)             | Amount or Number of Shares                                                        |                                            |                                                                                                    |                                                           |                                                        |

Explanation of Responses:

1. Includes 109 shares of Class A common stock, par value \$0.001 per share (the "Class A common stock"), issuable upon the settlement of an award of 87 restricted equity units ("REUs") granted to James G. Silk (the "Reporting Person") pursuant to The Beneficient Company Group, L.P. 2018 Equity Incentive Plan (the "2018 Equity Incentive Plan") on January 6, 2020. Such award of REUs to the Reporting Person vested 20% on January 6, 2020 and in 20% installments on January 6, 2021, 2022, 2023 and 2024.
2. Includes 35 shares of Class A common stock issuable upon the settlement of an award of 28 REUs granted to the Reporting Person pursuant to the 2018 Equity Incentive Plan on April 1, 2022. Such award of REUs to the reporting person vested 40% on June 8, 2023 and in 20% installments on April 1, 2024, 2025 and 2026.
3. Includes 150 shares of Class A common stock issuable upon the settlement of an award of 150 restricted stock units ("RSUs") granted pursuant to Beneficient 2023 Equity Incentive Plan (the "2023 Equity Incentive Plan") to the Reporting Person on July 15, 2023. Such award of RSUs to the Reporting Person vested 20% on each of September 1, 2023, 2024, 2025, 2026, and the remaining 20% will vest on September 1, 2027.
4. Includes 120 shares of Class A common stock issuable upon the settlement of an award of 120 RSUs granted pursuant to 2023 Equity Incentive Plan to the Reporting Person on July 15, 2023. Such award of RSUs to the Reporting Person vested 100% on September 1, 2023.

By: /s/ David B. Rost,  
Attorney-in-fact for James G. Silk 09/17/2026

\*\* 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.