

OMB APPROVAL	
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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* <u>Donegan Patrick J.</u> (Last) (First) (Middle) 325 N. SAINT PAUL STREET, SUITE 4850 (Street) DALLAS TX 75201 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Beneficient [BENF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	09/30/2024		A		138,212 ⁽¹⁾	A	\$0	138,212	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$1.23	09/30/2024		A		100,000		12/31/2024 ⁽²⁾	09/29/2034	Class A Common Stock	100,000	\$0	100,000	D	

Explanation of Responses:

1. Includes 138,212 shares of Class A common stock, par value \$0.001 ("Class A common stock"), of Beneficient (the "Issuer") issuable upon the settlement of an award of 138,212 restricted stock units ("RSUs") granted pursuant to the Beneficient 2023 Equity Incentive Plan ("2023 Equity Incentive Plan") to Patrick J. Donegan (the "Reporting Person") on September 30, 2024. Such award of RSUs to the Reporting Person will vest in four equal installments on the last day of each calendar quarter over a one-year period from the date of grant, provided that the Reporting Person is providing services to the Issuer through each applicable vesting date.

2. The shares underlying this stock option were granted pursuant to the 2023 Equity Incentive Plan and will vest and become exercisable in eight equal installments on the last day of each calendar quarter over a two-year period from the date of grant, provided that the Reporting Person is providing services to the Issuer through each applicable vesting date.

By: /s/ David B. Rost, Attorney- 10/02/2024
in-fact for Patrick J. Donegan

** 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.