SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	Address of Reporting Persons <u>schmidt Judith Lyn</u>		2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 3. Date of Earliest Transaction (Month/Day/Year) 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 3. Date of Earliest Transaction (Month/Day/Year) 0 Officer (give title										
(Last) (First) (Middle)				11/17/2022						Officer (give title below)	below)	specity	
3401 NORTH THANKSGIVING WAY SUITE 240				ndment, Date of Or	iginal File	ed (Mo	onth/Day/Year)		6. Indiv X	idual or Joint/Group Fi Form filed by One F	Reporting Person		
(Street) LEHI	UT	84043								Form filed by More	than One Reporti	ing Person	
(City)	(State)	(Zip)											
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Sec	1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	Execution Date,		3. 4. Securities Acquired (A) or Transaction Disposed Of (D) (Instr. 3, 4 and 10) Code (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	Amount (A) or (D) Pr		Price	(Instr. 3 and 4)		(1150.4)	
Common Stock 11/1					D		50,829(1)	D	\$0.00	303,844	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	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		Reported Transaction(s) (Instr. 4)		
Stock Option (Right to Buy)	\$0.22	11/17/2022		A		101,658 ⁽²⁾		11/17/2022	11/16/2027	Common Stock	101,658	\$0.00	101,658	D	
Stock Option (Right to Buy)	\$0.22	11/17/2022		A		56,818 ⁽³⁾		11/17/2022	11/16/2027	Common Stock	56,818	\$0.00	158,476	D	

Explanation of Responses:

1. Reflects the Reporting Person's voluntary forfeiture of shares of the Issuer's common stock, par value \$0.0001 per share (the "Shares"). The forfeited Shares were issued on January 4, 2022 upon the vesting and settlement in full of an aggregate of 50,829 restricted stock unit awards issued on January 4, 2021 pursuant to the terms of the Issuer's 2019 Omnibus Incentive Plan (the "2019 Plan"). The forfeited Shares were returned to the Issuer's treasury stock.

2. In exchange for the forfeiture of the shares referenced in Note 1 above, on November 17, 2022, the board of directors of the Issuer granted the Reporting Person stock options to purchase 101,658 Shares. The stock options fully vested upon issuance.

3. The stock options were granted as consideration for the Reporting Person's agreement to accept a 25% reduction in cash compensation for a period of four months. The stock options were granted pursuant to the 2019 Plan and vest in equal installments on the last day of each month over the four-month period, commencing on December 31, 2022.

/s/ Rory J. Cutaia, Attorney-in-Fact for Judith Lynne <u>11/21/2022</u> Hammerschmidt ** 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.