

OMB APPROVAL

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☐ 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.

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

1. Name and Address of Reporting Person* <u>Holtzman Max</u> (Last) (First) (Middle) <u>2220 HICKS ROAD</u> <u>SUITE 210</u> (Street) <u>ROLLING</u> <u>IL</u> <u>60008</u> <u>MEADOWS</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Agrify Corp</u> [<u>AGFY</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/23/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person 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	05/23/2025		M		7,096	A	(1)	7,096	D	
Common Stock	05/27/2025		S		6,996	D	\$23	100	D	
Common Stock	05/27/2025		S		100	D	\$26.59	0	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		Date Exercisable	Expiration Date					
Restricted Stock Unit ⁽¹⁾	(2)	05/23/2025		M		18	(3)	(3)	Common Stock	18	\$0	0	D
Restricted Stock Unit ⁽¹⁾	(2)	05/23/2025		M		3,509	(3)	(3)	Common Stock	3,509	\$0	0	D
Restricted Stock Unit ⁽¹⁾	(2)	05/23/2025		M		3,569	(3)	(3)	Common Stock	3,569	\$0	0	D

Explanation of Responses:

1. Shares of the issuer's common stock were issued to the reporting person upon the settlement of restricted stock units on May 23, 2025.
2. Each restricted stock unit represents the right to receive, at settlement, one share of common stock of the issuer.
3. The reporting person was granted 18 restricted stock units on July 14, 2022, 3,509 restricted stock units on November 28, 2023, and 3,569 restricted stock units on April 24, 2024, in each case under the Agrify Corporation 2022 Omnibus Equity Incentive Plan. All of the restricted stock units settled on May 23, 2025.

/s/ Max Holtzman

05/28/2025

** 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.