| SEC Form 4 | |
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Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| 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

| | Address of Reporting P | Person* | 2. Issuer Name and Ticker or Trading Symbol <u>Agrify Corp</u> [AGFY] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|---------------------------------------------------|------------------------|---------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|
| <u>Chang Raymond Nobu</u> | | | | X Director X 10% Owner | | | | | | |
| (Last) (First) (Middle) C/O AGRIFY CORPORATION | | () | 3. Date of Earliest Transaction (Month/Day/Year) 03/29/2024 | X Officer (give title Other (specify below) below) CEO and Chairman | | | | | | |
| 2468 INDUSTRIAL DRIVE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) 02/28/2024 | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) | | | | X Form filed by One Reporting Person | | | | | | |
| TROY | MI | 48084 | | Form filed by More than One Reporting Person | | | | | | |
| (City) | (State) | (Zip) | Rule 10b5-1(c) Transaction Indication | | | | | | | |
| | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | |

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. Transa Code (8) | | | | 5. Amount of Securities Beneficially Owned Following | 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 | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 02/28/2024 | | Р | | 263,157(1) | A | \$0.38 ⁽²⁾ | 1,717,051 | I | By RTC3 2020 Irrevocable Family Trust ⁽³⁾ |
| Common Stock | 02/28/2024 | | Р | | 1,578,947 ⁽¹⁾ | A | \$0.38 ⁽²⁾ | 1,578,947 | I | Chinwei Wang ⁽³⁾ |
| Common Stock | | | | | | | | 648 | I | By NXT3J Capital, LLC ⁽⁴⁾ |
| Common Stock | | | | | | | | 575 | 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. Transa Code (8) | | | | 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 | | | | |

Explanation of Responses:

1. (i) 263,157 shares of common stock were purchased directly by RTC3 2020 Irrevocable Trust using trust assets and (ii) 1,578,947 shares of common stock were purchased by Chinwei Wang, the reporting person's spouse, and may be subsequently transferred to RTC3 2020 Irrevocable Family Trust for estate planning purposes.

2. The reported securities were purchased by the reporting person at a purchase price of \$0.38 per share of common stock in connection with the issuer's public offering that closed on February 28, 2024. 3. Held by RTC3 2020 Irrevocable Family Trust, of which the reporting person retains the authority to remove the independent trustee. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

4. NXT3J Capital, LLC is an entity controlled by the reporting person, and the reported securities may be deemed to be indirectly beneficially owned by the reporting person. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Remarks:

This amendment to the Form 4 filed by the reporting person on March 28, 2024 is being filed to clarify that the shares of common stock purchased by Chinwei Wang, the reporting person's spouse, were purchased in Ms. Wang's individual capacity and may subsequently be transferred to RTC3 2020 Irrevocable Family Trust at some point in the future.

<u>/s/ Raymond Nobu Chang</u> 03/29/2024

** 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.