

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).

1. Name and Address of Reporting Person* <u>Chan I-Tseng Jenny</u> (Last) (First) (Middle) C/O AGRIFY CORPORATION 2468 INDUSTRIAL DRIVE (Street) TROY MI 48084 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Agrify Corp [AGFY]</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) 01/25/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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. 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	01/25/2024		C ⁽¹⁾		445,272	A	\$1.46	445,272	I	By M Zion Capital, LLC ⁽²⁾
Common Stock	01/25/2024		C ⁽¹⁾		445,272	A	\$1.46	445,272	I	By M Olivet Capital, LLC ⁽²⁾
Common Stock	01/25/2024		C ⁽¹⁾		445,272	A	\$1.46	445,272	I	By M Cannan Capital, LLC ⁽²⁾

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				
Convertible Note	\$1.46 ⁽³⁾	01/25/2024		C ⁽³⁾		2,671,633 ⁽³⁾	(3)	(3)	12/31/2025	Common Stock	2,671,633	\$0	10,273,973 ⁽³⁾	I	By CP Acquisitions, LLC ⁽⁴⁾

Explanation of Responses:

- On January 25, 2024, CP Acquisitions, LLC ("CP Acquisitions") converted \$3,900,583.71 of the principal amount and accrued but unpaid interest of that certain Senior Secured Amended, Restated and Consolidated Convertible Note due 2025 (the "Note"), issued by Agrify Corporation (the "Issuer") and entered into by and between CP Acquisitions and the Issuer as of January 25, 2024, into 2,671,633 shares of common stock of the Issuer. Immediately subsequent to such conversion, 445,272 of the shares of common stock entitled to CP Acquisitions were assigned to each of M Zion Capital, LLC, M Olivet Capital, LLC and M Cannan Capital, LLC.
- M Zion Capital, LLC, M Olivet Capital, LLC and M Cannan Capital, LLC are entities 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 her 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.
- Immediately upon its execution, the outstanding principal amount of the Note was \$18,900,583.71, and after the consummation of the conversion transaction described in Item #1 above the outstanding principal of the Note is \$15,000,000.00. The Note is convertible as of the transaction date, subject to a 49.99% beneficial ownership limitation, into shares of common stock of the Issuer at a current conversion price of \$1.46 per share, as may be adjusted per the Note from time to time; provided that CP Acquisitions may assign its right to receive shares of common stock upon conversion to Mr. Raymond Chang, a member of the Board of Directors and the CEO of the Issuer, and/or the reporting person, in which case the 49.99% beneficial ownership limitation will apply to each of them individually.
- CP Acquisitions 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 her 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.

/s/ I-Tseng Jenny Chan 01/29/2024

** 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.