

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 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>Donnally James O</u> (Last) (First) (Middle) <u>6900 TAVISTOCK LAKES BLVD, SUITE 400</u> (Street) <u>ORLANDO FL 32827</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Innventure, Inc. [INV]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/25/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	04/25/2025		J ⁽¹⁾		3,940,706	A	\$5 ⁽¹⁾	4,680,272	I	See footnote ⁽²⁾
Common Stock								7,377	D	
Common Stock								1,500,431	I	See footnote ⁽³⁾

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	Title	Amount or Number of Shares				
Series C Preferred Stock	\$5 ⁽¹⁾	04/25/2025		J ⁽¹⁾		1,970,353	04/23/2025	03/24/2030	Common Stock	3,940,706	(1)	0	I	See footnote ⁽⁴⁾

Explanation of Responses:

1. On April 25, 2025, the Glockner Family Venture Fund (the "Glockner Fund") converted 1,970,353 shares of Series C preferred stock, par value \$0.0001 per share ("Series C Preferred Stock"), at the Series C conversion rate of 2.00, resulting in the issuance to the Glockner Fund of 3,940,706 shares of Innventure, Inc. (the "Issuer") common stock, par value \$0.0001 per share ("Common Stock"). The Series C Preferred Stock of the Issuer is convertible into a number of shares of Common Stock equal to the Series C conversion rate, which is a fraction whose numerator is \$10.00, and whose denominator is the lesser of (i) the Reset Conversion Price and (ii) \$12.50, multiplied by the number of shares of Series C Preferred Stock held by such holder. The Reset Conversion Price is the greater of (i) \$5.00 and (ii) the 10-trading day volume-weighted average Nasdaq Stock Market official closing price of the Common Stock, and, on April 25, 2025, the Reset Conversion Price was \$5.00.

2. Represents shares of Common Stock held directly by the Glockner Fund. The Reporting Person is a 25% owner of the Glockner Fund and is a 25% owner and the Managing Member of Bellringer Consulting Group, LLC ("Bellringer"), the general partner of the Glockner Fund. The Reporting Person has no authority over the Glockner Fund's decision-making with respect to equity or debt investments in the Issuer and disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, if any. The inclusion of these shares in this report shall not be deemed an admission that the Reporting Person is a beneficial owner of the securities reported in this filing for purposes of Section 16 of the Exchange Act of 1934 (the "Exchange Act").

3. Reflects shares of Common Stock held directly by the James O. Donnally Revocable Trust (the "Donnally Trust"). The Reporting Person has voting and investment power over the shares of Common Stock held by the Donnally Trust.

4. Represented shares of Series C Preferred Stock held directly by the Glockner Fund. The Reporting Person is a 25% owner of the Glockner Fund and is a 25% owner and the Managing Member of Bellringer, the general partner of the Glockner Fund. The Reporting Person has no authority over the Glockner Fund's decision-making with respect to equity or debt investments in the Issuer and disclaims beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, if any. The inclusion of these shares in this report shall not be deemed an admission that the Reporting Person is a beneficial owner of the securities reported in this filing for purposes of Section 16 of the Exchange Act.

/s/ Suzanne Niemeyer, Attorney- 04/28/2025
in-Fact

** 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.