

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).

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>Schadel Christopher Ryan</u> (Last) (First) (Middle) <u>C/O Z SQUARED INC.</u> <u>550 SOUTH ANDREWS AVENUE, SUITE 700</u> (Street) <u>FORT</u> <u>FL</u> <u>33301</u> <u>LAUDERDALE,</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Z Squared Inc. [ZSQR]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>07/27/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/20/2026</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Marketing Officer</u> 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	07/27/2026		M		2,467 ⁽²⁾	A	\$0 ⁽²⁾	2,467	D	
Common Stock	08/18/2026		P		1,000	A	\$3.92	3,467	D	
Common Stock	09/03/2026		M		702 ⁽⁴⁾	A	\$0 ⁽⁴⁾	4,169	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units ⁽¹⁾	\$0	07/27/2026		M			2,467	(1)	(1)	Common Stock	2,467	\$0	10,207	D	
Restricted Stock Units ⁽³⁾	\$0	09/03/2026		M			702	(3)	(3)	Common Stock	702	\$0	9,505	D	

Explanation of Responses:

1. On April 27, 2026, pursuant to Section 3(b) of the reporting person's Executive Employment Agreement, dated April 27, 2026, the issuer granted the reporting person 9,868 RSUs representing an annual bonus award with an aggregate grant-date fair market value of \$150,000. The grant was previously reported on the reporting person's Form 4 filed on April 30, 2026. The RSUs vest in four equal quarterly installments of 2,467 RSUs over the one-year period commencing on April 27, 2026 (on each of July 27, 2026, October 27, 2026, January 27, 2027 and April 27, 2027), subject to the reporting person's continued employment with the issuer on each vesting date.
2. Represents the first quarterly vesting of the RSUs described in footnote 1, which vested on July 27, 2026.
3. Represents restricted stock units ("RSUs") granted to the reporting person on June 3, 2026 under the issuer's 2025 Incentive Compensation Plan as a supplemental award in respect of the annual bonus under Section 3(b) of the reporting person's Executive Employment Agreement, dated April 27, 2026, and previously reported on the reporting person's Form 4 filed on June 8, 2026. The number of RSUs was determined by dividing \$30,000 by the closing price per share on the Nasdaq Global Market on June 3, 2026 (\$10.69), rounded down to the nearest whole share. Each RSU represents a contingent right to receive one share of common stock upon vesting and has no expiration date. Because 2,806 is not evenly divisible by four, the RSUs vest in four substantially equal quarterly installments (subject to rounding) over the one-year period commencing June 3, 2026 (on each of September 3, 2026, December 3, 2026, March 3, 2027 and June 3, 2027), subject to continued employment on each vesting date.
4. Represents the vesting of 702 RSUs, the first quarterly installment of the RSUs described in footnote 3, which vested on September 3, 2026. The number of derivative securities beneficially owned following the reported transaction includes 7,401 RSUs remaining from the April 27, 2026 grant described in footnote 1 and 2,104 RSUs remaining from the June 3, 2026 grant.

Remarks:

This Amendment No. 1 to Form 4 amends and restates in its entirety the Form 4 originally filed by the reporting person on August 20, 2026 (the "Original Form 4"), and also reports the September 3, 2026 vesting. It is filed to (i) remove the reporting of the grant of 2,806 restricted stock units on June 3, 2026, the grant of 9,868 restricted stock units on April 27, 2026, and the grant of an option to purchase 100,000 shares of common stock on April 27, 2026, each of which was inadvertently reported a second time in the Original Form 4, the June 3 grant having been previously reported on the reporting person's Form 4 filed on June 8, 2026 and the April 27 grants having been previously reported on the reporting person's Form 4 filed on April 30, 2026, (ii) report the settlement of 2,467 restricted stock units that vested on July 27, 2026, which was inadvertently omitted from the Original Form 4, (iii) report the settlement of 702 restricted stock units that vested on September 3, 2026, and (iv) restate the resulting beneficial ownership totals, including the August 18, 2026 open-market purchase of 1,000 shares reported on the Original Form 4. The shares of common stock reported in Table I as acquired upon settlement of restricted stock units were issued under the issuer's registration statement on Form S-8 filed with the Securities and Exchange Commission on August 21, 2026.

/s/ Ryan Schadel

10/02/2026

** 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.