SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

☐ 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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Schadel Christopher Ryan (Last) (First) (Middle) C/O Z SQUARED INC. 550 SOUTH ANDREWS AVENUE, SUITE 700 (Street) FORT LAUDERDALE FL 33301 (City) (State) (Zip)	Z Squared Inc. [ZSQR] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) 10/27/2026 4. If Amendment, Date of Original Filed (Month/Day/Year)	☐ Director ☐ 10% Owner ☑ Officer (give title below) ☐ Other (specify below) Chief Marketing Officer 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	10/27/2026		M		2,467[2]	A	$0[2]	6,636	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	10/27/2026		M			2,467	(1)	(1)	Common Stock	2,467	(2)	7,038[3]	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 restricted stock units ("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. Each RSU represents a contingent right to receive one share of common stock upon vesting and has no expiration date. 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 second quarterly vesting of the RSUs described in footnote 1, which vested on October 27, 2026. Each RSU was settled in one share of common stock for no consideration.

3. The number of derivative securities beneficially owned following the reported transaction includes 4,934 RSUs remaining from the April 27, 2026 grant described in footnote 1 and 2,104 RSUs remaining from the 2,806 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, previously reported on the reporting person's Form 4 filed on June 8, 2026 and the reporting person's Form 4/A filed on October 2, 2026. The June 3, 2026 RSUs vest in four substantially equal quarterly installments (subject to rounding) on each of September 3, 2026, December 3, 2026, March 3, 2027 and June 3, 2027, subject to continued employment on each vesting date.

Remarks:

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/ Elissa Stall, as Attorney-in-Fact for Ryan Schadel — 11/13/2026

** 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.