

| 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*<br><u>Chang Raymond Nobu</u><br><br>(Last) (First) (Middle)<br><u>C/O AGRIFY CORPORATION</u><br><u>2468 INDUSTRIAL DRIVE</u><br><br>(Street)<br><u>TROY MI 48084</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Agrify Corp [ AGFY ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><u>Chairman and CEO</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>11/28/2023</u>      |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                   |   |

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |   |  |  |

**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 Unit <sup>(1)</sup>       | (2)  | 11/28/2023                           |  | A                              |   | 217,120  |     | (3)  | (3)             | Common Stock  | 217,120                    | \$0  | 217,120  | D   |  |
| Restricted Stock Unit <sup>(1)</sup>       | (2)  | 11/28/2023                           |  | A                              |   | 72,373   |     | (3)  | (3)             | Common Stock  | 72,373                     | \$0  | 72,373   | I   | By Raymond Chang, Jr.                                  |

**Explanation of Responses:**

- Grant of restricted stock units under the Agrify Corporation 2022 Omnibus Equity Incentive Plan (the "Plan").
- Each restricted stock unit represents the right to receive, at settlement, one share of common stock of the issuer.
- 100% of the restricted stock units will vest on November 28, 2024, subject to obtaining shareholder approval for an increase in shares available under the Plan sufficient to grant the units, and subject to the reporting person's continuous service through such vesting date.

/s/ Josh Savitz, attorney-in-fact 11/30/2023

\*\* 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.