SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

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

1. Name and Addres	ss of Reporting Person [*] Trust		Issuer Name and Tic TC Solar, Inc.	0	Symbol		tionship of Reportir all applicable) Director	ng Person X	n(s) to I 10% C			
(Last) 20 MONTCHAI	(First) (Midd NIN ROAD, SUITE 100	e) 05	Date of Earliest Trans 5/02/2022	saction (Month	/Day/Year)		Officer (give title below)		Other below)	(specify		
(Street) GREENVILLE (City)	DE 1980 (State) (Zip)		If Amendment, Date (of Original File	d (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Grou Form filed by On Form filed by Mo Person	e Report	ing Pers	son		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security	(Instr. 3)	2. Transaction Date	2A. Deemed Execution Date,	3. 4. Securities Acquired (A) or Transaction Disposed Of (D) (Instr. 3, 4 and			5. Amount of Securities	6. Owne Form: D		7. Nature of Indirect		

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr.			(=) (Beneficially Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Stock	05/02/2022		S		124,000	D ⁽¹⁾	\$2.98 ⁽²⁾	21,081,357	D ⁽³⁾	
Common Stock	05/03/2022		S		60,000	D ⁽¹⁾	\$3.38 ⁽⁴⁾	21,021,357	D ⁽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. Transa Code (8)		of Expirat		6. Date Exerc Expiration Da (Month/Day/Y	Amount of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Form:	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Reflects a sale pursuant to a Rule 10b5-1 trading plan adopted by the owner of the shares.

2. Represents a weighted average sales price per share for these shares, which were sold in multiple transactions at prices ranging from \$2.74 to \$3.10. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Commission or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range. 3. The ARC Family Trust was established by Ahmad Chatila, a member of the Issuer's board of directors, for the benefit of certain members of his family. Shaker Sadasivam, a member of the Issuer's board of directors, is the trustee of the ARC Family Trust and has sole voting and dispositive power with respect to these securities. Mr. Sadasivam disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that he is the beneficial owner of such securities for Section 16 or any other purpose.

4. Represents a weighted average sales price per share for these shares, which were sold in multiple transactions at prices ranging from \$3.00 to \$3.55. The Reporting Person has provided to the Issuer, and undertakes to provide to the staff of the Commission or any security holder of the Issuer, upon request, full information regarding the number of shares sold at each separate price within the range. **Remarks:**

> /s/ Jacob D. Wolf, as Attorney-in-Fact

05/04/2022

** 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.