SEC Form 4

Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number:	3235-0287						
Estimated average burden							
hours per response	: 0.5						

By Individual

retirement accounts

I

50,156⁽⁷⁾

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 Address of Reporting Person* HENDRIX RICHARD J			2. Issuer Name a Navitas Sem					Check	tionship of Reporting Person(s) to Issuer all applicable)						
				_		····		Х	Director		.0% Owner				
(Last)	(First)	(Middle)	3. Date of Earliest 11/14/2023	t Transa	ction ((Month/Day/Ye			Officer (give below)		Other (specify pelow)				
40 S. MAIN S'	FREET, #2550		4. If Amendment,	Date of	Origir	nal Filed (Mont		6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street)									Х	Form filed by	/ One Reportin	g Person			
MEMPHIS	TN	38103								Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Rule 10b5-	1(c) ⁻	Trar	nsaction I	ndica	ation	2						
		Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.													
	Tabl	e I - Non-Deriva	tive Securities	S Acqu	ired	l, Dispose	d of, c	or Benefic	cially	Owned	-				
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)					Sec Ber Ow Fol	Amount of curities neficially vned llowing	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	Tra	oorted nsaction(s) str. 3 and 4)					
Class A Comm	on Stock	11/14/2023		s		49,150 ⁽¹⁾	D	\$6.2913 ⁽²	2)	0	I	By Live Oak Merchant Partners LLC ⁽³⁾			
Class A Comm	on Stock								:	2,947,000	I	By Live Oak Sponsor Partners II, LLC ⁽⁴⁾			
Class A Comm	on Stock								3	301,593 ⁽⁵⁾	I	By RJH Management Co., LLC			
Class A Comm	on Stock									63,279 ⁽⁶⁾	D				

Class A Common Stock

 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 E		6. Date Exerc Expiration Da (Month/Day/Y	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)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The reported shares were previously reported as held by Live Oak Sponsor Partners II, LLC ("Live Oak Sponsor") and beneficially owned indirectly by the reporting person by virtue of his pecuniary interest therein. The reported shares were subsequently distributed by Live Oak Sponsor to Live Oak Merchant Partners, LLC in a transaction that was not reportable under Section 16 of the Securities Exchange Act of 1934.

2. The reported securities were sold in multiple trades at prices ranging from \$6.2900 to \$6.3050, inclusive. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares and prices at which the transaction was effected.

3. The reporting person is a managing member of Live Oak Merchant Partners, LLC. The reporting person disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.

4. The reporting person is a managing member of Live Oak Sponsor. The reporting person disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.

5. Includes 138,311 shares of common stock that were previously reported as as held by Live Oak Sponsor and beneficially owned indirectly by the reporting person by virtue of his pecuniary interest therein. Those 138,311 shares were subsequently distributed by Live Oak Sponsor to RJH Management Co., LLC in a transaction that was not reportable under Section 16 of the Securities Exchange Act of 1934.

6. Includes 15,021 shares underlying unvested RSUs subject to vesting on the date of the issuer's 2024 annual stockholders' meeting. RSU vesting is subject to the reporting person's continued service on the issuer's board of directors on the vesting date. RSUs are granted under the issuer's non-employee director compensation program and 2021 Equity Incentive Plan (the "Plan"), and represent the reporting person's right to receive one share of Class A Common Stock following the vesting date in accordance with the Plan and subject to applicable issuer policies.

7. Includes 21,761 shares of common stock that were previously reported as as held by Live Oak Sponsor and beneficially owned indirectly by the reporting person by virtue of his pecuniary interest therein. Those 21,761 shares were distributed by Live Oak Sponsor to an individual retirement account of the reporting person in a transaction that was not reportable under Section 16 of the Securities

Remarks:

/s/ Paul D. Delva, attorney-infact <u>11/16/2023</u>

** 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.