SEC Form 4

**FORM 4**

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



**UNITED STATES SECURITIES AND EXCHANGE**



|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **COMMISSION** |  |  |  |  |
|  | OMB APPROVAL |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  |  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  | Estimated average burden |  |
|  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

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\*

[Patchel Francis P](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001858921)

|  |  |  |  |
| --- | --- | --- | --- |
|  | (Last) | (First) | (Middle) |
|  | 500 BEN FRANKLIN CT. |  |
|  |  |  |  |
| (Street) |  |  |
|  | SAN MATEO | CA | 94401 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

|  |  |  |  |
| --- | --- | --- | --- |
| 2. | Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer |  |
|  | [Backblaze, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001462056) [ BLZE ] | (Check all applicable) |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  | Director | 10% Owner |  |
|  |  |  |  |  |  |
|  |  |  |  | X | Officer (give title | Other (specify |  |
| 3. | Date of Earliest Transaction (Month/Day/Year) |  |
| below) | below) |  |
| 05/22/2023 |  |  | Chief Financial Officer |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 4. | If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable |  |

Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

Rule 10b5-1(c) Transaction Indication

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.

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **1. Title of Security (Instr. 3)** | **2. Transaction** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** |  | **5. Amount of** | **6. Ownership** | **7. Nature** |  |
|  |  |  |  | **Date** |  | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and** | **Securities** | **Form: Direct** | **of Indirect** |  |
|  |  |  |  | **(Month/Day/Year)** | **if any** |  | **Code (Instr.** | **5)** |  |  |  |  | **Beneficially** | **(D) or** | **Beneficial** |  |
|  |  |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  |  |  | **Owned** |  | **Indirect (I)** | **Ownership** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Following** | **(Instr. 4)** | **(Instr. 4)** |  |
|  |  |  |  |  |  |  |  |  |  | **(A) or** |  |  |  | **Reported** |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Code V** | **Amount** | **Price** |  | **Transaction(s)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **(D)** |  |  |  | **(Instr. 3 and 4)** |  |  |  |  |  |
|  | Class A Common Stock | 05/22/2023 |  |  | S(1) | 803 | D | $4.17(2) | 104,617(3) | D |  |  |  |  |
|  | Class A Common Stock | 05/23/2023 |  |  | S(1) | 705 | D | $4.21(4) | 103,912 | D |  |  |  |  |
|  | Class A Common Stock | 05/24/2023 |  |  | S(1) | 924 | D | $4.2(5) | 102,988 | D |  |  |  |  |
|  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** |  | **5.** | **6. Date Exercisable and** | **7. Title and** | **8. Price of** | **9. Number of 10.** | **11. Nature** |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **Number** | **Expiration Date** | **Amount of** | **Derivative** | **derivative** | **Ownership** | **of Indirect** |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **of** | **(Month/Day/Year)** | **Securities** |  |  | **Security** | **Securities** | **Form:** | **Beneficial** |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** |  | **Derivative** |  |  | **Underlying** | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |  |
|  |  | **Derivative** |  |  |  |  | **Securities** |  |  | **Derivative** |  |  |  |  | **Owned** | **or Indirect** | **(Instr. 4)** |  |
|  |  | **Security** |  |  |  |  | **Acquired** |  |  | **Security** |  |  |  |  | **Following** | **(I) (Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  |  | **(A) or** |  |  | **(Instr. 3 and 4)** |  |  | **Reported** |  |  |  |  |  |
|  |  |  |  |  |  |  | **Disposed** |  |  |  |  |  |  |  | **Transaction(s)** |  |  |  |  |
|  |  |  |  |  |  |  | **of (D)** |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Date** | **Expiration** | **of** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Code** | **V** | **(A) (D)** | **Exercisable** | **Date** | **Title Shares** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |



**Explanation of Responses:**

1. The sales reported on this Form 4 represent shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting and settlement of restricted stock units. These sales are mandated by the Issuer's election under its equity incentive plans to require the satisfaction of tax withholding obligations to be funded by a "sell to cover" transaction and do not represent discretionary trades by the Reporting Person.
2. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $4.145 to $4.25, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
3. Includes 1,356 shares of Class of A Common Stock previously acquired under the Issuer's Employee Stock Purchase Plan on May 19, 2022.
4. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $4.12 to $4.28, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
5. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $4.16 to $4.23, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

**Remarks:**

|  |  |  |  |
| --- | --- | --- | --- |
| /s/ Thomas MacMitchell - |  | 05/25/2023 |  |
| Attorney-in-Fact |  |  |
|  |  |  |
| \*\* 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.**