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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 *<br><u>Olive Christopher D.</u><br>_____<br>(Last) (First) (Middle)<br><u>1002 WEST AVENUE</u><br>_____<br>(Street)<br><u>AUSTIN TX 78701</u><br>_____<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Phunware, Inc. [ PHUN ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner<br>Officer (give title below) _____ Other (specify below) _____<br><u>Chief Legal Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/01/2023</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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                   |   |  |   |
| Common Stock                    | 06/01/2023                           |  | A                              |   | 4,000 <sup>(1)</sup>  | A          | \$0.5032 <sup>(2)</sup> | 794,626   | D  |   |
| Common Stock                    | 11/09/2023                           |  | F                              |   | 12,379 <sup>(3)</sup>   | D          | \$0.1701 <sup>(4)</sup> | 782,247   | 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 |   |  |  |   |  |

**Explanation of Responses:**

- Reflects shares of common stock acquired pursuant to the Issuer's 2018 Employee Stock Purchase Plan ("ESPP").
- In accordance with the ESPP the shares were purchased at price per share equal to 85% of the lesser of the Issuer's closing stock price on (i) the first trading day of the applicable offering period and (ii) the last trading day of each purchase period in the applicable offering period.
- Represents shares surrendered by the Reporting Person for withholding of taxes pursuant to the terms of the Issuer's 2018 Equity Incentive Plan.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions with prices ranging from \$0.1695 to \$0.1701. The reporting person undertakes to provide to Phunware, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this Form 4.

**Remarks:**

/s/ J. Brendhan Botkin, Attorney-in-Fact 11/14/2023

\*\* 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.