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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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 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.

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|---|---|---|
| 1. Name and Address of Reporting Person * <u>Olive Christopher D.</u> _____ (Last) (First) (Middle) <u>1002 WEST AVENUE</u> _____ (Street) <u>AUSTIN TX 78701</u> _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Phunware, Inc. [PHUN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner Officer (give title below) _____ Other (specify below) _____ Chief Legal Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/09/2024</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 | | | | |
| Common Stock | | | | | | | | 15,724 ⁽¹⁾ | D | | |
| Common Stock | 05/09/2024 | | F | | 245 ⁽²⁾ | D | \$7.34 ⁽³⁾ | 15,479 | 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:

- Effective on February 26, 2024, the Issuer effected a one-for-fifty reverse stock split of its common stock (the "Reverse Stock Split"). The amount of securities reported on this Form 4 have been adjusted to reflect the Reverse Stock Split.
- 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 Table I, box 4 above reflects the actual per share sales price of the shares disposed.

Remarks:

/s/ J. Brendhan Botkin, Attorney-in-Fact 05/09/2024

** 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.