

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>Will Michael</u> (Last) (First) (Middle) <u>C/O MICHAEL WILL</u> <u>729 WASHINGTON AVE. N., SUITE 600</u> (Street) <u>MINNEAPOLIS MN 55401</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FOXO TECHNOLOGIES INC. [FOXO]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>General Counsel</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 ⁽¹⁾	09/15/2022		A		510,000	A	(1)	510,000	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	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$6.51	09/15/2022		A		50,437		(2)	04/02/2026	Class A Common Stock	50,437	\$0.00	50,437	D	
Stock Option (right to buy)	\$6.51	09/15/2022		A		3,250		(3)	08/09/2026	Class A Common Stock	3,250	\$0.00	3,250	D	
Stock Option (right to buy)	\$15.76	09/15/2022		A		2		(4)	01/27/2027	Class A Common Stock	2	\$0.00	2	D	

Explanation of Responses:

1. In connection with the Merger (as defined below), the reporting person received a restricted share award equal to 510,000 shares of Class A common stock of the Issuer pursuant to the terms and conditions of the FOXO Technologies Inc. Management Contingent Share Plan (the "MIP"). The restricted share award is subject to the following three service-based vesting conditions (i) 60% of the award will become vested on the 3rd anniversary of the Closing Date (as defined below) if the reporting person is still employed by the Issuer on such date, (ii) 20% of the award will become vested on the 4th anniversary of the Closing Date if the reporting person is still employed by the Issuer on such date, and (iii) the final 20% of the award will become vested on the 5th anniversary of the Closing Date if the reporting person is still employed by the Issuer on such date. In addition, 1/3 of the restricted share award will become vested upon the satisfaction of certain performance-based conditions as further described in the MIP.

2. The stock options were received in exchange for stock options to purchase 86,836 shares of Class A common stock of FOXO Technologies Operating Company ("FOXO") in connection with the merger of FOXO with and into a wholly owned subsidiary of the Issuer (the "Merger"), which closed on 9/15/2022 (the "Closing Date"). As of the Closing Date, 28,596.36 of the shares of Class A common stock of the Issuer subject to the stock options were vested, and, thereafter, the remaining number of shares subject to the stock options shall vest in equal monthly installments until fully vested on 4/22/2024.

3. The stock options were received in exchange for stock options to purchase 5,596 shares of Class A common stock of FOXO in connection with the Merger. As of the Closing Date, 1,173.6 of the shares of Class A common stock of the Issuer subject to the stock options were vested, and, thereafter, the remaining number of shares subject to the stock options shall vest in equal monthly installments until fully vested on 8/9/2024.

4. The stock options were received in exchange for stock options to purchase 5 shares of Class A common stock of FOXO in connection with the Merger. As of the Closing Date, 0.39 of the shares of Class A common stock of the Issuer subject to the stock options were vested, and, thereafter, the remaining number of shares subject to the stock options shall vest in equal monthly installments until fully vested on 1/27/2025.

/s/ Michael Will 09/16/2022
** 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.