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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 * <u>GEYGAN JEFFREY RICHART</u> (Last) (First) (Middle) <u>1433 N. WATER STREET</u> <u>SUITE 400</u> (Street) <u>MILWAUKEE WI 53202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Rocky Mountain Chocolate Factory, Inc. [RMCF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner ☒ Officer (give title below) Other (specify below) <u>Interim CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/17/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person

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	10/17/2025		J		445	D	(1)	1,682,898	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾
Common Stock	10/17/2025		J		445	A	(1)	185,041	D	
Common Stock	10/17/2025		P		61,670	A	\$1.5869 ⁽⁴⁾	1,744,568	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾
Common Stock	10/20/2025		P		13,753	A	\$1.607 ⁽⁴⁾	1,758,321	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾
Common Stock	10/20/2025		J		3,385	D	(5)	1,754,936	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾

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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. These entries correct an inadvertent attribution of 445 shares of shares of common stock, \$0.001 par value of Rocky Mountain Chocolate Factory, Inc. previously reported as indirectly owned by Mr. Geygan, to Mr. Geygan's direct ownership. The transaction occurred on October 24, 2024, at a weighted average price of \$2.6013 per share, and was originally reported on Mr. Geygan's Form 4, as amended, filed with the U.S. Securities and Exchange Commission on October 25, 2024 (SEC Accession No. 0000950170-24-117400).

2. These securities are held in one or more accounts managed indirectly by Global Value Investment Corporation or its subsidiary or its affiliated entities (collectively, "GVIC"). GVIC is controlled by the reporting person. These securities may be deemed to be beneficially owned by the reporting person because he controls GVIC, and GVIC may be deemed to have beneficial ownership of these securities because it serves as the investment manager to separate managed accounts and/or investment partnerships.

3. The reporting person disclaims beneficial ownership in the securities except to the extent of his pecuniary interest, if any, and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

4. The reported price represents a weighted average purchase price. The Reporting Person undertakes to provide to the staff, the issuer, or a security holder full information regarding the number of shares purchased at each separate price.

5. As of October 20, 2025, certain separately managed accounts terminated their relationship with, and are no longer advised by, GVIC. The positions held in such accounts are therefore no longer included herein.

Jeffrey R. Geygan 10/21/2025
** Signature of Reporting Person Date

* 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.