SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person [*] Sarlls Robert J			2. Issuer Name **and** Ticker or Trading Symbol Rocky Mountain Chocolate Factory, Inc. [RMCF]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/25/2022	X Director	10% Owner
265 TURNER DRIVE				X Officer (give title below)	Other (specify below)
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Chief Executive Officer	
DURANGO CO 81303			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City) (State) (Zip)					

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	10/25/2022		P		500	A	$6.6422	4,400	D[5]	
Common Stock	10/25/2022		P		800	A	$6.61	5,200	D[6]	

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				
Non-qualified stock option	$6.38							[1]	05/09/2032	Common Stock	27,668		27,668	D	
Restricted Stock Units	[2]							[3]	[3]	Common Stock	55,336		55,336[4]	D	

Explanation of Responses:

1. Stock Option granted under the Company's 2007 Equity Incentive Plan (as amended) and becomes exercisable with respect to 1/3 of the shares on 02/28/2023 and 1/12 quarterly thereafter until fully exercisable on 02/28/2025.

2. Each restricted stock unit represents a contingent right to receive one share of RMCF common stock.

3. Restricted stock units granted under the Company's 2007 Equity Incentive Plan (as amended) that vest upon RMCF's common stock achieving a specific level of total shareholder return ("TSR") for a performance period ending on 02/28/2025.

4. Reported number of shares represents the maximum number of shares that may be issued pursuant to these restricted stock units.

5. stock purchased through SEP-IRA account

6. stock purchased through Rollover IRA account

/s/ Tracy D. Wojcik - Attorney in Fact   10/27/2022

** Signature of Reporting Person   Date