FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | |
| Estimated average burden | | | | | | | |
| hours per response: | 0.5 | | | | | | |

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

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* TAYLOR SANDRA E | | | | | | 2. Issuer Name and Ticker or Trading Symbol Rocky Mountain Chocolate Factory, Inc. [RMCF] | | | | | | | | | | | | | |
|--|--|--|-----------|--|---|---|--|-----------|--|----------|--|-------|--------------------|---|--|------------|--|--|------------|
| (Last) (First) (Middle) 265 TURNER DRIVE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/30/2022 | | | | | | | | | Officer (g below) | ive title | | Other (s | specify | |
| (Street) DURANGO (City) | CO (State) | 81 (Zij | 303 p) | | 4. If <i>A</i> | Amen | dment, D | ate of Or | iginal File | ed (Mo | onth/Day/Y€ | ear) | | 6. Indiv | | d by One F | Reporti | heck Applica ng Person One Reportin | , |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| Date | | | | | :h/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | | ties Acquired (A) or I Of (D) (Instr. 3, 4 ar | | | | es ially Owned ng Reported | | lirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | | | | v | Amount | | (A) or (D) | Price | (Instr. 3 an | | | | (instr. 4) |
| Common Stock 12/3 | | | | | | 0/2022 | | A | | 6,840(1) | | A | \$ <mark>0</mark> | 11,1 | ,183 | | 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 | ise (Month/Day/Year) 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 Amou Securities Under Derivative Securi (Instr. 3 and 4) | | derlying curity | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | | Amount or Number of Shares | | (Instr. 4) | O11(9) | | |

Explanation of Responses:

1. Represents the annual common stock grant to non-employee directors pursuant to the issuer's Board of Directors compensation program. Shares awarded vest 25% on the grant date and 25% quarterly thereafter on each of February 28, 2023, May 31, 2023 and August 31, 2023.

/s/ Tracy D. Wojcik, Attorney In Fact

01/04/2023

** 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.