SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
LUTNICK HOWARD W	Satellogic Inc. [SATL]	☐ Director ☑ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)
(Last) (First) (Middle) C/O 110 EAST 59TH STREET	3. Date of Earliest Transaction (Month/Day/Year) 10/06/2025	
(Street) NEW YORK NY 10022	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
(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			
Class A common stock	10/06/2025		S		13,380,873	D	(1)(2)	0	I	See footnote(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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants	$8.63	10/06/2025		S			533,333	02/25/2022	01/25/2027	Class A common stock	533,333	(1)(2)	0	I	See footnote(3)

Explanation of Responses:

1. On October 6, 2025, the reporting person, in his capacity as trustee of a trust, closed the sale to trusts controlled by Brandon G. Lutnick (the "Purchaser Trusts") of all of the voting shares of CF Group Management, Inc. ("CFGM"), which is the managing general partner of Cantor Fitzgerald, L.P. ("CFLP"). CFLP is the sole member of CFAC Holdings V, LLC ("CFAC") and the indirect holder of a majority of the equity interests of Cantor Fitzgerald & Co. ("CF&Co.") and Cantor Fitzgerald Securities ("CFS").

2. CFAC directly owns (a) 10,488,738 shares of Class A common stock (including up to 1,863,696 shares of Class A common stock that are subject to forfeiture based on vesting and earn-out targets) and (b) 533,333 shares of Class A common stock underlying an equal number of warrants to purchase shares of Class A common stock which are exercisable within 60 days. CF&Co. directly owns 2,078,064 shares of Class A common stock. CFS directly owns 814,071 shares of Class A common stock and may be deemed to beneficially own the 2,078,064 shares of Class A common stock directly owned by CF&Co. Following the closing of the transaction, the reporting person no longer has beneficial ownership of the shares of Class A common stock owned by CFAC, CF&Co. and CFS. The aggregate sale price of the voting shares of CFGM was $200,000.

3. CFAC, CF&Co. and CFS are the record holders of the shares reported herein. CFLP is the sole member of CFAC and the indirect holder of a majority of the equity interests of CF&Co. and CFS. CFGM is the managing general partner of CFLP. The reporting person was the trustee of CFGM's sole stockholder prior to the transaction described in footnote (1). The reporting person disclaims beneficial ownership of all securities held by CFAC, CF&Co. and CFS in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that he was the beneficial owner of, or had pecuniary interest in, any such excess securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

/s/ Howard Lutnick — 10/06/2025

** 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.