SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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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 [*] SOUKI CHARIF				2. Issuer Name and Ticker or Trading Symbol <u>TELLURIAN INC, /DE/</u> [TELL]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
SUUNI CHAN	<u>IF</u>					L	1		X	Director	10% Ov	wner		
(Last)	(First)	(Middle)							X	Officer (give title below)	Other (below)	specify		
1201 LOUISIANA AVENUE				3. Date of Earliest Transaction (Month/Day/Year) 03/27/2023						Executive Chairman				
SUITE 3100														
(Street)				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)				
HOUSTON	TX	77002								X Form filed by One Reporting Person				
(City)	(State)	(Zip)								Form filed by More than One Reporting Person				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
Da			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (In 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	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	(Instr. 3 and 4)		(1130. 4)		
Common Stock			03/27/2023		S ⁽¹⁾⁽²⁾		571,994	D	\$1.05 ⁽³⁾	4,242,681	D			
Common Stock			03/28/2023		S ⁽¹⁾⁽²⁾		442,678	D	\$1.15 ⁽⁴⁾	3,800,003	D			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(-3, pairs, -and, -pairs, -pairs,,															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		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)		Derivative Security (Instr. 5)	Securities Beneficially Owned	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	I I	(Instr. 4)		

Explanation of Responses:

1. The Reporting Person previously pledged 25,000,000 shares of common stock ("Pledged Shares") of Tellurian Inc. ("Tellurian") as part of a collateral package to secure a loan for certain real estate investments. The loan agreement, dated April 27, 2017, was entered into by the Reporting Person, as borrower, Wilmington Trust, National Association ("Wilmington"), as administrative agent, and various lenders (the "Loan Agreement"). On February 7, 2023, pursuant to the Loan Agreement and other loan doter loan documents, Wilmington exercised its right as administrative agent to become a substituted shareholder and caused the Pledged Shares to be transferred into its account.

2. Under one of the loan documents, Wilmington may dispose of the Pledged Shares at the time and in such manner that it determines in its sole and absolute discretion and provides that Wilmington and the lenders agree to use their commercially reasonable efforts to avoid any material disruption of the issuer's stock price during the sale process. Asserting the right to sell the Pledged Shares under the Loan Agreement and related documents, Wilmington and the lenders caused the Pledged Shares referenced in Table I to be sold. After giving effect to the sales reported in Table I, Wilmington holds for future sale 2,140,364 Pledged Shares.

3. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.01 to \$1.09, inclusive. The Reporting Person undertakes to provide to Tellurian, any security holder of Tellurian, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in Footnote 3 to this Form 4.

4. The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$1.08 to \$1.18, inclusive. The Reporting Person undertakes to provide to Tellurian, any security holder of Tellurian, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in Footnote 4 to this Form 4.

/s/ Charif Souki

** Signature of Reporting Person

03/29/2023 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.