

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>Lazar David E.</u> (Last) (First) (Middle) <u>PH THE TOWERS, TOWER</u> <u>100, APT 44, WINSTON CHURCHILL</u> (Street) <u>PANAMA CITY PANAMA 07196</u> (City) (State) (Zip) <u>PANAMA</u> (Country)	2. Issuer Name and Ticker or Trading Symbol <u>Aterian, Inc. [ATER]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/24/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) ☒ Other (specify below) <u>Chief Executive Officer / Former 10% Owner</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	09/24/2026		C		1,300,530	A	\$0 ⁽¹⁾	8,038,030	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	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				
Series AAA Convertible Non-Redeemable Preferred Stock	\$0.0148	09/25/2026		S			1,750,000	07/17/2026	(2)	Common Stock	236,425,000	\$6.703 ⁽³⁾	0	D	
Series AA Convertible Non-Redeemable Preferred Stock	\$0.2597	09/25/2026		S			706,100	07/17/2026	(2)	Common Stock	5,436,970	\$0.382 ⁽³⁾	0	D	
Series AA Convertible Non-Redeemable Preferred Stock	\$0 ⁽¹⁾	09/24/2026		C			168,900	07/17/2026	(2)	Common Stock	1,300,530	\$0	706,100	D	

Explanation of Responses:

1. On September 25, 2026, the Reporting Person converted 168,900 shares of the Series AA Convertible Non-Redeemable Preferred Stock (the "Series AA Preferred Shares") for no additional consideration.
2. Each of the Series AA Preferred Shares and the Series AAA Convertible Non-Redeemable Preferred Stock (the "Series AAA Preferred Shares") are perpetual and therefore have no expiration date.
3. On September 25, 2026, the Reporting Person sold 706,100 Series AA Preferred Shares and 1,750,000 Series AAA Preferred Shares to multiple purchasers for an aggregate purchase price of \$12,000,000, pursuant to a Securities Purchase Agreement. The aggregate purchase price was not allocated between the Series AA Preferred Shares and the Series AAA Preferred Shares in the Securities Purchase Agreement; the per-share prices reported reflect an allocation of the aggregate purchase price between the two series pro rata based on the number of shares of Common Stock underlying each series.

/s/ David E. Lazar 09/29/2026
** 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.