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

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).

☐ 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*
Lazar David E.
(Last) (First) (Middle)
44, TOWER 100, THE TOWERS
WINSTON CHURCHILL, PAITILLA
(Street)
PANAMA CITY PANAMA 07196
(City) (State) (Zip)
PANAMA
(Country)

2. Issuer Name **and** Ticker or Trading Symbol
Aterian, Inc. [ATER]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2026

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)
Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

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	08/04/2026		C		875,000	A	$2	6,737,500	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	07/17/2026		A		1,750,000		07/17/2026[(1)]	[(2)]	Common Stock	236,425,000	$2[(1)]	1,750,000	D	
Series AA Convertible Non-Redeemable Preferred Stock	$0.2597	08/04/2026		C			875,000	07/17/2026	[(2)]	Common Stock	6,737,500[(3)]	$0	6,737,500	D	

Explanation of Responses:

1. On July 17, 2026, the Reporting Person acquired 1,750,000 shares of Series AAA Convertible Non-Redeemable Preferred Stock at $2.00 per share (the "Series AAA Preferred Shares"), for an aggregate purchase price of $3,500,000, pursuant to the Securities Purchase Agreement dated April 27, 2026. Following receipt of the requisite stockholder approvals, each Series AAA Preferred Share may be converted into 135.1 shares of Common Stock (up to 236,425,000 shares in the aggregate) at a conversion price of $0.0148, for no additional consideration.

2. Each of the Series AAA Preferred Shares and Series AA Convertible Non-Redeemable Preferred Stock (the "Series AA Preferred Shares") are perpetual and therefore have no expiration date.

3. Following stockholder approval on July 17, 2026, the Series AA Preferred Shares are convertible into shares of Common Stock at the option of the Reporting Person for no additional consideration. On August 4, 2026, the Reporting Person converted 6,737,500 shares of his Series AA Preferred Shares.

/s/ David E. Lazar 09/11/2026
** 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.