

**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

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>Schulke Ryan</u>  (Last) (First) (Middle) C/O FLUENT, INC. 300 VESEY STREET, 9TH FLOOR  (Street) NEW YORK NY 10282  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Fluent, Inc. [ FLNT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Strategy Officer
	3. Date of Earliest Transaction (Month/Day/Year) 08/19/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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				

**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
Convertible Subordinated Promissory Note	(1)(2)(3)	08/19/2024		A		\$750,000		08/19/2024	04/02/2029	Common Stock	(1)(2)(3)	\$750,000	\$750,000	D	

**Explanation of Responses:**

- The Convertible Subordinated Promissory Note (the "Note") accrues interest at 13% per annum and is convertible into shares of the Issuer's common stock at the Conversion Price. "Conversion Price" means an amount equal to the lesser of (i) \$3.01, subject to adjustment pursuant to the terms of the Note and (ii) the greater of (A) the consolidated closing bid price of the Issuer's common stock as reported on The Nasdaq Capital Market or such other principal market or exchange on which the common stock is then traded (the "Principal Market") on the applicable conversion date or, if such date is not a Trading Day, then on the Trading Date that is immediately prior to the applicable conversion date and (B) \$1.00, subject to adjustment pursuant to the terms of the Note; provided, however, that the applicable Conversion Price shall in no event be lower than the price established by clause (ii) (continued)
- above unless and until the Issuer obtains stockholder approval of the transactions contemplated by the Note, including the conversion features and pricing thereof, in accordance with the applicable rules of the Principal Market (or any other applicable national securities exchange) (the "Stockholder Approval"). Notwithstanding the foregoing, the Note is subject to additional limits on conversion until the Stockholder Approval is obtained, including an aggregate limit on the number of shares that may be issued upon conversion of all notes issued to investors on August 19, 2024, including the Note (collectively, the "August Notes"), to 19.99% of the Issuer's outstanding shares of common stock and provisions to prevent a change of control as defined in the rules of the Nasdaq Stock Market. (continued)
- The Issuer has agreed to use its reasonable efforts to secure the Stockholder Approval, including providing a recommendation FOR approval by the Issuer's board of directors. Holders of the August Notes will be permitted to vote on the Stockholder Approval, but may not vote any shares obtained from conversion of the August Notes prior to such vote. "Trading Day" means any day during which the Principal Market is open for trading.

/s/ Ryan Schulke

08/21/2024

\*\* 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.