

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

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:	3235-0104
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1. Name and Address of Reporting Person* <u>LOCKHART DENNIS P</u> (Last) (First) (Middle) <u>325 N. SAINT PAUL STREET,</u> <u>SUITE 4850</u> (Street) <u>DALLAS TX 75201</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/07/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>Beneficient [BENF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	77,500 ⁽¹⁾⁽²⁾	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. Includes 62,500 shares of Class A common stock, par value \$0.001 ("Class A common stock"), of Beneficient issuable upon the settlement of an award of 50,000 restricted equity units (the "REUs") granted pursuant to The Beneficient Company Group, L.P. 2018 Equity Incentive Plan (the "2018 Equity Incentive Plan") to Dennis P. Lockhart (the "Reporting Person") on May 1, 2020. The REUs vested 25% on the date of grant, and the remaining 75% in three equal annual installments on May 10th of each subsequent calendar year.

2. Includes 15,000 shares of Class A common stock issuable upon settlement of an award of 12,000 REUs to the Reporting Person granted pursuant to the 2018 Equity Incentive Plan on April 1, 2022. Such award of REUs to the Reporting Person shall vest 40% on June 8, 2023, and the remaining 60% in three equal annual installments on April 1st of each subsequent calendar year.

Remarks:

Exhibit 24: Power of Attorney

/s/ David B. Rost
Attorney-in-fact for
Dennis P. Lockhart

06/07/2023

** 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 5 (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.

Power of Attorney Regarding Section 16 Filing Obligations and Form 144
Compliance

Know all by these presents, that the undersigned hereby constitutes and appoints each of James Silk and David Rost, or either of them acting singly and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director or both of Beneficient, a Nevada corporation (the "Company"), Forms 3, 4 and 5 (and any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder and any Notice of Proposed Sale of Securities on Form 144 (and any amendments thereto) in accordance with Rule 144 under the Securities Act of 1933, as amended (the "Securities Act");
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "SEC") and any securities exchange or similar authority, including without limitation the filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Forms 3, 4 and 5 and Form 144 electronically with the SEC, including, for the avoidance of doubt, obtaining, managing, renewing and otherwise communicating with the SEC with respect to any SEC EDGAR Filer Access Codes ("EDGAR Codes"), as applicable, and that solely for the purposes of the obtainment and management of any EDGAR Codes, the undersigned hereby also constitutes and appoints Matthew Fry, Logan Weissler and Alexa Cooper as, or either of them acting singly and with full power of substitution, the undersigned's true and lawful attorney-in-fact; and
3. take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such information and disclosure as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever required, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Section 16 of the Exchange Act or any provision of Rule 144 under the Securities Act.

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of this 17th day of May 2023.

Signed and acknowledged:

/s/ Dennis Lockhart
