

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Strand Equity Partners III, LLC</u> (Last) (First) (Middle) <u>1888 CENTURY PARK EAST, SUITE 1440</u> (Street) <u>LOS ANGELES CA 90067</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Real Good Food Company, Inc. [RGF]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Class A Common Stock	02/15/2023		S		1,100	D	\$4.97 ⁽¹⁾	36,639	D	
Class A Common Stock	02/15/2023		C ⁽²⁾		200,000 ⁽²⁾	A	\$0 ⁽³⁾⁽⁴⁾⁽⁵⁾	236,639	D	
Class B Common Stock	02/15/2023		C ⁽²⁾		200,000 ⁽²⁾	D	\$0 ⁽³⁾⁽⁴⁾⁽⁵⁾	1,205,776	D	
Class A Common Stock	02/16/2023		S		2,703	D	\$4.92 ⁽⁶⁾	233,936	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Units ⁽³⁾⁽⁴⁾⁽⁵⁾	\$0.00	02/15/2023		C ⁽²⁾		200,000	(3)(4)(5)	(3)(4)(5)	Class A Common Stock	200,000	\$0	1,205,776	D	

1. Name and Address of Reporting Person* <u>Strand Equity Partners III, LLC</u> (Last) (First) (Middle) <u>1888 CENTURY PARK EAST, SUITE 1440</u> (Street) <u>LOS ANGELES CA 90067</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Strand Management Co</u> (Last) (First) (Middle) <u>1888 CENTURY PARK EAST, SUITE 1440</u> (Street) <u>LOS ANGELES CA 90067</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Rodsky Seth</u> (Last) (First) (Middle) <u>C/O STRAND EQUITY PARTNERS III, LLC</u> <u>1888 CENTURY PARK EAST, SUITE 1440</u> (Street)

LOS ANGELES CA 90067

(City) (State) (Zip)

Explanation of Responses:

1. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$4.84 to \$5.04, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, 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 this footnote.
2. These shares of the Issuer's Class A common stock, par value \$0.0001 per share (the "Class A Shares"), were acquired by SEP III, LLC (as defined below) upon the conversion of 100,000 Class B Units (the "Class B Units") of Real Good Foods, LLC ("RGF, LLC"), owned by SEP III, LLC. Concurrent with this conversion of Class B Units into Class A Shares, 100,000 shares of the Issuer's Class B common stock, par value \$0.0001 per share (the "Class B Shares") were forfeited and cancelled. See footnotes (3), (4), and (5).
3. In connection with the Issuer's initial public offering of the Class A Shares, the membership interests in RGF, LLC held by the members of RGF, LLC (each, a "Member") converted into Class B Units, and the Issuer issued one Class B Share for each Class B Unit held by the Members. Class B Shares are not convertible into any other security of the Issuer and confer no economic rights on the holders thereof.
4. (Continued from Footnote 3) Except as provided in the Issuer's Amended and Restated Certificate of Incorporation or as otherwise required by applicable law, holders of Class B Shares are entitled to one vote per share on all matters to be voted on by holders of the Class A Shares. See footnote (5) below.
5. (Continued from Footnote 4) At SEP III, LLC's election, the Class B Units are exchangeable on a one-for-one basis for Class A Shares, or, at the Issuer's election, cash equal to a volume weighted average market price of one Class A Share for each Class B Unit so exchanged, in each case subject to the terms of that certain Exchange Agreement, dated as of November 4, 2021, by and among the Issuer, RGF, LLC, and the Members from time to time parties thereto. Upon any exchange, cancellation, or redemption of Class B Units, one Class B Share is automatically forfeited and cancelled for each Class B Unit so exchanged, cancelled, or redeemed. There is no specified exercise date associated with the Class B Units and the Class B Units do not expire.
6. This price reflects the weighted average price at which these shares were sold. The shares were sold in multiple transactions at prices ranging from \$4.89 to \$5.00, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, 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 this footnote.

Remarks:

Strand Management Company ("SMC") is the sole manager of Strand Equity Partners III, LLC ("SEP III") and Seth Rodsky is the president of SMC, and as such, SMC and Mr. Rodsky may be deemed to share voting and dispositive power with respect to any securities beneficially owned by SEP III. SMC and Mr. Rodsky disclaim beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that either SMC or Mr. Rodsky is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose. The Reporting Persons are jointly filing this Form 3 pursuant to Rule 16a-3(j) under the Exchange Act.

Strand Equity Partners III, LLC
By Strand Management
Company By: /s/ Seth Rodsky, 02/16/2023
President
Strand Management Company
By: /s/ Seth Rodsky, President 02/16/2023
Seth Rodsky /s/ Seth Rodsky 02/16/2023
** 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 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.