FORM 4

☐ 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 that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

hours per response... 0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN 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

| 1. Name and Address of Reporting Person | on * 2 | 2. Issuer Name and Ticker or Trading Symbol | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|----------------------|---|----------------------------|---|---|-------------------|----------------------------|---|--|-------------------------------|----------------------------------|--|--|--|
| Campbell-Breeden Richard | A | Arq, Inc. | [ARQ] | | | | | | | | | | | |
| (Last) (First) (Midd | le) 3 | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | X_ Director Officer (given | X_ Director10% Owner Officer (give title below) Other (specify below) | | | | | | |
| C/O ARQ, INC., 8051 E. MAP AVENUE, SUITE 210 | LEWOOD | 7/1/2024 | | | | | | | | | | | | |
| (Street) | 4 | . If Amendn | nent, Date C | rigi | nal Filed | (MM/DI | D/YYYY | Y) 6. Individual | or Joint/G | roup Filing | (Check App | olicable Line) | | |
| GREENWOOD VILLAGE, CO | O 80111 | | | | | | | _X _ Form filed b Form filed by | | rting Person One Reporting | Person | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | |
| т | able I - Non-Do | erivative Se | curities Ac | quir | ed, Disp | osed of | f, or B | Seneficially Owne | ed | | | | | |
| 1. Title of Security (Instr. 3) | 2. Trans. Date | Execution Date, if any | 3. Trans. Co (Instr. 8) | de | 4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securiti Following Reported T (Instr. 3 and 4) | ies Beneficially Owned Transaction(s) | | Ownership Form: Direct (D) | Beneficial Ownership | | |
| | | | Code | V | Amount | (A) or (D) | Price | | | | or Indirect (I) (Instr. 4) | (Instr. 4) | | |
| Common Stock | 7/1/2024 | | A | | 25,016 | A | \$0 | | | 57,056 | D | | | |
| Common Stock | | | | | | | | | | 142,542 | 1 | By Omeshorn Holdings Limited. (1) | | |
| Table II - Deriv | ative Securitie | s Beneficial | lly Owned (| e.g., | puts, ca | alls, wa | rrants | s, options, conver | tible secu | urities) | | • | | |
| Security Conversion Date E | A. Deemed (Instr. 3) | rans. Code tr. 8) 5. Number of Derivative Sec Acquired (A) of Disposed of (I (Instr. 3, 4 and | | Securities and Expiration Date Se De Of (D) | | | Securit Deriva | and Amount of ies Underlying tive Security 3 and 4) | 8. Price of Derivative Security (Instr. 5) 8. Number of derivative Securities Beneficially Owned Following Reported | | (Instr. 4) | | | |
| | Code | e V (A | (D) | Dat Exe | te E ercisable D | xpiration Oate | | Amount or Number of Shares | | Transaction(s (Instr. 4) | | | | |

Explanation of Responses:

(1) The shares reported on this row are held by Omeshorn Holdings Ltd. The Reporting Person is a director of Omeshorn Holdings Ltd. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report is not an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

Reporting Owners

| Reporting Owner Name / Address | | Relationships | | | | | | |
|-------------------------------------|----------|---------------|---------|-------|--|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| Campbell-Breeden Richard | | | | | | | | |
| C/O ARQ, INC. | X | | | | | | | |
| 8051 E. MAPLEWOOD AVENUE, SUITE 210 | Λ | | | | | | | |
| GREENWOOD VILLAGE, CO 80111 | | | | | | | | |

Signatures

/s/ Richard Campbell-Breeden

7/3/2024

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 control number.