

FORM 4

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

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.

**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 * Rasmus Robert E. <small>(Last) (First) (Middle)</small> C/O ARQ, INC., 8051 E MAPLEWOOD AVE STE 210 <small>(Street)</small> GREENWOOD VILLAGE, CO 80111 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Arq, Inc. [ARQ] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">8/1/2024</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Chief Executive Officer
4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	8/1/2024		A		3,571 (1)	A	\$0	425,792	D	
Common Stock								527,779	I	By RER Legacy Investments II LLC. (2)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Performance Share Units	(3)	8/1/2024		A		3,571 (1)		(3)	3/10/2027 (3)	Common Stock	7,142 (4)	\$0	3,571	D	

Explanation of Responses:

- (1) Granted in accordance with the Issuer's long-term incentive plan under the 2024 Omnibus Incentive Plan, as approved by stockholders on June 10, 2024.
- (2) The shares of Common Stock reported on this row are held by RER Legacy Investments II LLC ("RER Legacy"). Mr. Rasmus is the ultimate control person of RER Legacy, and an indirect beneficial owner of these shares. Mr. Rasmus disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- (3) Each Performance Share Unit ("PSU") represents a contingent right to receive one share of the Company's common stock upon vesting of the PSU, which will occur, if at all, no later than March 10, 2027 subject to the reporting person's continuous service with the Company or its related entities and the achievement of certain pre-established goals to be measured as of December 31, 2026.
- (4) Represents the maximum number of PSUs that will vest, if at all, which is 200% of the target award.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rasmus Robert E.				

C/O ARQ, INC. 8051 E MAPLEWOOD AVE STE 210 GREENWOOD VILLAGE, CO 80111	X	Chief Executive Officer
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Signatures

/s/ Robert E. Rasmus

8/5/2024

**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.

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