

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Chae James</u> (Last) (First) (Middle) <u>6940 BEACH BLVD SUITE D-705</u> (Street) <u>BUENA PARK CA 90621</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vestand Inc. [VSTD]</u>	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)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/06/2023</u>	
	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	(A) or (D)	Price			
Class A common stock, \$0.0001 par value	11/06/2023		S ⁽¹⁾		49,900	D	\$0.85 ⁽²⁾	7,111,000	D	
Class A common stock, \$0.0001 par value	05/13/2024		G ⁽³⁾		1,000	D	\$0	647,100 ⁽⁴⁾	D	
Class A common stock, \$0.0001 par value	09/23/2024		G ⁽³⁾		2,500	D	\$0	644,600	D	
Class A common stock, \$0.0001 par value	09/25/2025		S		5,000	D	\$1.93	2,573,400 ⁽⁵⁾	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant to Purchase Common Stock	\$0.025 ⁽⁵⁾	03/24/2025		A ⁽⁶⁾		280,000		(7)	03/24/2035	Class A common stock, \$0.0001 par value	1,120,000 ⁽⁵⁾	\$700,000 ⁽⁶⁾	280,000	D	

Explanation of Responses:

1. Transfer as compensation for services rendered.
2. Based on NASDAQ closing price on the transaction date.
3. Gifts to employees of Issuer for no consideration.
4. On 11/27/2023, the Issuer effected a 1-for-10 reverse stock split. The ownership figure reported here reflects that split, as well as the disposition by the Reporting Person of 63,000 shares, as reported on the Form 4 filed by the Reporting Person on 12/19/2023.
5. On 07/30/2025, the Issuer effected a 4-for-1 forward stock split. The value reported here reflects that split.
6. On 03/24/2025, the Reporting Person acquired a warrant to purchase 280,000 shares of Class A common stock, with an exercise price of \$0.01 per share and subject to a Beneficial Ownership Limitation (as defined therein) of 4.99%, in exchange for the cancellation of indebtedness of \$700,000 owed by the Issuer to the Reporting Person. The Reporting Person served as a director of the Issuer until August 6, 2025.
7. Due to the Beneficial Ownership Limitation and the Reporting Person's current ownership of Class A common stock, none of the Warrant is currently exercisable by the Reporting Person.

/s/ James Chae 10/02/2025
** 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.