

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>Eckel Robert A</u>  (Last) (First) (Middle) <u>C/O AWARE, INC.</u> <u>76 BLANCHARD ROAD</u>  (Street) <u>BURLINGTON MA 01803</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AWARE INC /MA/ [ AWRE ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>05/26/2023</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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)  <u>CEO &amp; President</u>  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
Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> 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.		

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			
Common Stock	05/26/2023		P		10,000	A	\$1.5843	278,497	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				
Unrestricted Stock Award	\$0.00							(1)	(1)	Common Stock	20,000		20,000	D	
Stock Option (right to buy)	\$4.73							(2)	02/23/2031	Common Stock	1,250,000		1,250,000	D	
Stock Option (right to buy)	\$4.5							(3)	09/19/2029	Common Stock	50,000		50,000	D	
Stock Option (right to buy)	\$5.5							(3)	09/19/2029	Common Stock	50,000		50,000	D	
Stock Option (right to buy)	\$6.5							(3)	09/19/2029	Common Stock	50,000		50,000	D	
Stock Option (right to buy)	\$7.5							(3)	09/19/2029	Common Stock	50,000		50,000	D	

Explanation of Responses:

1. Unrestricted stock award awarded to reporting person under Aware, Inc. 2001 Nonqualified Stock Plan. The unrestricted stock award will vest and unrestricted shares of Aware, Inc. common stock will be issued to the reporting person on September 19, 2023, provided the reporting person is serving as a director, officer or employee of the Company or any subsidiary of the Company on said dates.
2. Fifty percent of the option will vest on February 24, 2023, with the remainder vesting in 24 equal monthly installments starting on March 24, 2023.
3. Vests in 16 equal quarterly installments on the last day of each quarter from December 19, 2019 through September 19, 2023.

Remarks:

/s/ Robert A. Eckel

05/31/2023

\*\* 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.