FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
|-------------------------|-----------|
| Estimated average burde | en |
| hours per response: | 0.5 |

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 for the purchase or sale of equity securities of the issuer that is intended to satisfy the

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

| affirmative defense 10b5-1(c). See Inst | | | | | | | | |
|--|-------------------------|----------|--|---|--|--|--|--|
| 1. Name and Address <u>Cross Benjam</u> | s of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol <u>Jushi Holdings Inc.</u> [JUSH/JUSHF] | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 11/17/2023 | Officer (give title Other (specify below) | | | | |
| C/O JUSHI HOL | OAD, SUITE 3250 | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | |
| (Street) BOCA RATON | FL | 33431 | | Form filed by More than One Reporting Person | | | | |
| (City) | (State) | (Zip) | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| (| 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|---|--------------------------|---|--|---------------|-------|--|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (111501.4) |

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 | | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transact Code (In 8) | | Derivative | | 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 | 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 | | Transaction(s) (Instr. 4) | | |
| Stock Option (right to buy) | \$3.91 | 11/17/2023 | | D | | | 60,000 | (1) | 10/27/2031 | Subordinate Voting Shares | 60,000 | (2) | 180,000 | D | |

Explanation of Responses:

- 1. This Option provided for vesting as to 100% of the total number of Shares subject to the Option on 7/1/2022, subject to continuous service.
- 2. On November 17, 2023, the issuer canceled, pursuant to the issuer's option regrant program, an option for 60,000 shares of the issuer's Subordinate Voting Shares granted to the reporting person. In exchange, the reporting person will receive a replacement option for 60,000 shares on or about December 17, 2023.

Remarks:

/s/ Benjamin Cross

** Signature of Reporting Person

11/21/2023

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.