SEC Form 4

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  |  |  |  |
|  |  | Estimated average burden |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



1. Name and Address of Reporting Person\*

[Manager Vada O](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001429435)

(Last) (First) (Middle)

100 VALVOLINE WAY

2. Issuer Name **and** Ticker or Trading Symbol

[VALVOLINE INC](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001674910) [ VVV ]

3. Date of Earliest Transaction (Month/Day/Year)

01/25/2023

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director 10% Owner

Officer (give title Other (specify

below) below)

|  |  |  |
| --- | --- | --- |
| (Street) |  |  |
|  | LEXINGTON | KY | 40509 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

Line)

X Form filed by One Reporting Person

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. Transaction** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** |  | **5. Amount of** | **6. Ownership** | **7. Nature of** |  |
|  |  |  |  | **Date** |  | **Execution Date,** |  | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and** |  | **Securities** |  | **Form: Direct** | **Indirect** |  |
|  |  |  |  | **(Month/Day/Year)** | **if any** |  |  | **Code (Instr.** | **5)** |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |
|  |  |  |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  | **(Instr. 4)** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** |  | **Transaction(s)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **(D)** |  | **(Instr. 3 and 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 01/25/2023 |  |  |  | M | 3,847 | A | $0 | 9,034 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** | **5. Number of** | **6. Date Exercisable and** | **7. Title and** |  | **8. Price of** | **9. Number of** | **10.** | **11. Nature** |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **Derivative** |  | **Expiration Date** | **Amount of** |  | **Derivative** | **derivative** |  | **Ownership of Indirect** |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Securities** |  | **(Month/Day/Year)** | **Securities** |  | **Security** | **Securities** |  | **Form:** | **Beneficial** |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Acquired (A) or** |  |  |  | **Underlying** |  | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |  |
|  |  | **Derivative** |  |  |  |  | **Disposed of** |  |  |  | **Derivative Security** |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** |  |
|  |  | **Security** |  |  |  |  | **(D) (Instr. 3, 4** |  |  |  | **(Instr. 3 and 4)** |  |  | **Following** |  | **(I) (Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Amount** |  |  | **(Instr. 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **Code V** | **(A)** | **(D)** | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | FY 2022 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (1) | 01/25/2023 |  |  | M |  | 3,847 | (2) | (2) | Common | 3,847 | $0 | 0 |  | D |  |  |  |  |
|  | Stock |  |  |  |  |  |  |  |  |  |  | Stock |  |  |  |  |  |  |  |  |  |  |
|  | Units |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | FY 2023 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (1) | 01/26/2023 |  |  | A | 3,947(3) |  | (2) | (2) | Common | 3,947 | $0 | 3,947 |  | D |  |  |  |  |
|  | Stock |  |  |  |  |  |  |  |  |  |  | Stock |  |  |  |  |  |  |  |  |  |  |

Units

**Explanation of Responses:**

1. Restricted stock units convert into Valvoline common stock on a one-for-one basis.
2. The restricted stock units vest and settle on the first anniversary of the grant date, unless the director elects to defer settlement of the award until separation from service.
3. Represents annual award of restricted stock units pursuant to the 2016 Valvoline Inc. Incentive Plan.

**Remarks:**

|  |  |  |  |
| --- | --- | --- | --- |
| /s/ Ian C. Lofwall, Attorney-in- |  | 01/27/2023 |  |
| Fact |  |  |
|  |  |
| \*\* 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.**