SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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	
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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).

☐ 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*
Sumner Crystal

(Last) (First) (Middle)
180 GRAND AVENUE
6TH FLOOR

(Street)
OAKLAND CA 94612

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Marqeta, Inc. [MQ]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☐ Director ☐ 10% Owner
☑ Officer (give title below) ☐ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ 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 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	09/01/2026		M[1]		6,829	A	$0[1]	154,310	D	
Class A Common Stock	09/01/2026		F[2]		3,747[2]	D	$16.17	150,563	D	
Class A Common Stock	09/01/2026		M[1]		9,214	A	$0[1]	159,777	D	
Class A Common Stock	09/01/2026		F[2]		5,055[2]	D	$16.17	154,722	D	
Class A Common Stock	09/01/2026		M[1]		9,760	A	$0[1]	164,482	D	
Class A Common Stock	09/01/2026		F[2]		5,354[2]	D	$16.17	159,128	D	
Class A Common Stock	09/01/2026		M[1]		14,453	A	$0[1]	173,581	D	
Class A Common Stock	09/01/2026		F[2]		7,929[2]	D	$16.17	165,652	D	
Class A Common Stock	09/01/2026		M[1]		2,731[3]	A	$0[1]	168,383	D	
Class A Common Stock	09/01/2026		F[2]		1,499[2]	D	$16.17	166,884	D	
Class A Common Stock	09/01/2026		M[1]		1,530[4]	A	$0[1]	168,414	D	
Class A Common Stock	09/01/2026		F[2]		840[2]	D	$16.17	167,574	D	
Class A Common Stock	09/01/2026		M[1]		3,187[5]	A	$0[1]	170,761	D	
Class A Common Stock	09/01/2026		F[2]		1,749[2]	D	$16.17	169,012	D	
Class A Common Stock	09/01/2026		M[1]		2,510[6]	A	$0[1]	171,522	D	
Class A Common Stock	09/01/2026		F[2]		1,377[2]	D	$16.17	170,145	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				
Restricted Stock Units	(7)	09/01/2026		M[1]			6,829	(8)	(8)	Class A Common Stock	6,829	$0	13,660	D	
Restricted Stock Units	(7)	09/01/2026		M[1]			9,214	(9)	(9)	Class A Common Stock	9,214	$0	18,430	D	
Restricted Stock Units	(7)	09/01/2026		M[1]			9,760	(10)	(10)	Class A Common Stock	9,760	$0	58,561	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				
Restricted Stock Units	(7)	09/01/2026		M(1)			14,453	(11)	(11)	Class A Common Stock	14,453	$0	144,532	D	
Performance Stock Units (Gross Profit)	(7)	09/01/2026		M(1)			2,764	(12)	(12)	Class A Common Stock	2,764	$0	40,665(13)	D	
Performance Stock Units (Adjusted EBITDA)	(7)	09/01/2026		M(1)			1,185	(12)	(12)	Class A Common Stock	1,185	$0	17,427(14)	D	
Performance Stock Units (Gross Profit)	(7)	09/01/2026		M(1)			2,928	(15)	(15)	Class A Common Stock	2,928	$0	17,568(13)	D	
Performance Stock Units (Adjusted EBITDA)	(7)	09/01/2026		M(1)			1,255	(15)	(15)	Class A Common Stock	1,255	$0	7,529(14)	D	

Explanation of Responses:

1. Transaction exempt from Section 16(b) of the Securities Exchange Act of 1934 (the "Act") pursuant to Rule 16b-6(b) promulgated under the Act.
2. Represents shares that have been withheld by the Issuer to satisfy tax withholding and remittance obligations in connection with the net settlement of vested restricted stock units and not a market transaction. Transaction exempt from Section 16(b) of the Act pursuant to Rule 16b-3(e) promulgated under the Act.
3. Represents the vesting of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2024, and includes 33 fewer shares acquired for performance at less than 100%.
4. Represents the vesting of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2024, and includes 345 additional shares acquired for performance at more than 100%
5. Represents the vesting of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2025, and includes 259 additional shares acquired for performance at more than 100%
6. Represents the vesting of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2025, and includes 1,255 additional shares acquired for performance at more than 100%
7. Each restricted stock unit is convertible into one share of Class A Common Stock.
8. One-fourth (1/4th) of the restricted stock units vested on March 1, 2024, and one-sixteenth (1/16th) of the restricted stock units vest on each June 1, September 1, December 1, and March 1 thereafter until fully vested, subject to the Reporting Person's continued service with the Issuer as of each vesting date.
9. One-twelfth (1/12th) of the restricted stock units vested on June 1, 2024, and one-twelfth (1/12th) of the restricted stock units vest on each September 1, December 1, March 1 and June 1 thereafter until fully vested, subject to the Reporting Person's continued service with the Issuer as of each vesting date.
10. One-twelfth (1/12th) of the restricted stock units vested on June 1, 2025 and one-twelfth (1/12th) of the remaining restricted stock units vest quarterly on each September 1, December 1, March 1 and June 1 thereafter until fully vested, subject to the Reporting Person's continued service to the Issuer as of each vesting date.
11. One-twelfth (1/12th) of the restricted stock units vested on June 1, 2026 and one-twelfth (1/12th) of the remaining restricted stock units vest quarterly on each September 1, December 1, March 1, and June 1 thereafter until fully vested, subject to the Reporting Person's continued service to the Issuer as of each vesting date.
12. Represents the disposition of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2024.
13. Represents the number of shares which may be issued at target under the performance stock unit ("PSU") over a period of time following achievement of certain profit targets as set forth in the PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date. At maximum achievement, 200% of the target number of shares would vest.
14. Represents the number of shares which may be issued at target under the PSU over a period of time following achievement of certain adjusted EBITDA targets as set forth in the PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date. At maximum achievement, 200% of the target number of shares would vest.
15. Represents the disposition of shares upon the determination of the Board of Directors of the Issuer that the performance conditions were met with respect to the performance share awards granted to the Reporting Person on March 15, 2025.

Remarks:

Chief Administrative Officer and Corporate Secretary

/s/ Tracy Foard, Attorney-in-Fact	09/03/2026
** 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.