SEC Form 4

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).

☐ 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.

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

1. Name and Address of Reporting Person*
Milotich Michael

(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]

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2026

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)
Chief Executive Officer

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								330,695(1)	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				
Performance Stock Units (Adjusted EBITDA)	(2)							(3)	(3)	Class A Common Stock	20,935(4)		20,935(4)	D	
Performance Stock Units (Adjusted EBITDA)	(2)							(5)	(5)	Class A Common Stock	9,413(4)		9,413(4)	D	
Performance Stock Units (Gross Profit)	(2)							(6)	(6)	Class A Common Stock	48,848(4)		48,848(4)	D	
Performance Stock Units (Gross Profit)	(2)							(7)	(7)	Class A Common Stock	21,964(4)		21,964(4)	D	
Performance Stock Units (Rule of 40)	(2)							(8)	(8)	Class A Common Stock	154,236(4)		154,236(4)	D	
Restricted Stock Units	(9)							(10)	(10)	Class A Common Stock	37,319(11)		37,319(11)	D	
Restricted Stock Units	(9)							(12)	(12)	Class A Common Stock	73,214(11)		73,214(11)	D	
Restricted Stock Units	(9)							(13)	(13)	Class A Common Stock(9)	153,236(11)		153,236(11)	D	
Restricted Stock Units	(9)							(14)	(14)	Class A Common Stock	329,895(11)		329,895(11)	D	
Stock Option (Right to Buy)	$34.88(15)							(16)	03/14/2032	Class A Common Stock	203,690(15)		203,690(15)	D	
Stock Option (Right to Buy)	$39.36(15)							(16)	05/20/2032	Class A Common Stock	171,679(15)		171,679(15)	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				
Stock Option (Right to Buy)	$16.28[15]							[16]	03/14/2033	Class A Common Stock	140,171[15]		140,171[15]	D	

Explanation of Responses:

1. The number of shares beneficially owned reflects the 1-for-4 reverse stock split effected June 30, 2026 (the "Reverse Stock Split"). Cash was paid in lieu of any fractional shares resulting from the Reverse Stock Split.

2. Each performance stock unit ("PSU") is convertible into one share of Class A Common Stock.

3. Represents the number of shares which may be issued at target under the PSU, granted March 15, 2024, over a period of time following achievement of certain EBITDA targets as set forth in the applicable PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

4. The number of shares subject to PSUs reflects the Reverse Stock Split.

5. Represents the number of shares which may be issued at target under the PSU, granted March 15, 2025, over a period of time following achievement of certain EBITDA targets as set forth in the applicable PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date

6. Represents the number of shares which may be issued at target under the PSU, granted March 15, 2024, over a period of time following achievement of certain profit targets as set forth in the applicable PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

7. Represents the number of shares which may be issued at target under the PSU, granted March 15, 2025, over a period of time following achievement of certain profit targets as set forth in the applicable PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

8. Represents the number of shares which may be issued at target under the PSU, granted March 16, 2026, over a period of time following achievement of certain gross profit and adjusted EBITDA targets as set forth in the applicable PSU agreement, subject to the Reporting Person's continued service to the Issuer as of each vesting date. At maximum achievement, 200% of the shares would vest.

9. Each restricted stock unit ("RSU") is convertible into one share of Class A Common Stock.

10. This RSU grant, originally granted March 15, 2024 for 149,278 RSUs (post Reverse Stock Split), of which 111,959 RSUs have vested, vested as to one-twelfth (1/12th) of the RSUs on June 1, 2024 and one-twelfth (1/12th) of the remaining RSUs vest quarterly on each September 1, December 1, March 1 and June 1 thereafter, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

11. The number of shares subject to RSUs reflects the Reverse Stock Split.

12. This RSU grant, originally granted March 15, 2025 for 125,509 RSUs (post Reverse Stock Split), of which 52,295 RSUs (post Reverse Stock Split) have vested, vested as to one-twelfth (1/12th) of the RSUs 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, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

13. This RSU grant, originally granted September 15, 2025 for 204,315 RSUs (post Reverse Stock Split), of which 51,079 RSUs (post Reverse Stock Split) have vested, vested as to one-twelfth (1/12th) of the RSUs on December 1, 2025 and one-twelfth (1/12th) of the remaining restricted stock units vest quarterly on each March 1 and June 1, September 1 and December 1 thereafter, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

14. This RSU grant, originally granted March 16, 2026 for 359,886 RSUs (post Reverse Stock Split), of which 29,991 RSUs (post Reverse Stock Split) have vested, vested as to one-twelfth (1/12th) of the RSUs 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, subject to the Reporting Person's continued service to the Issuer as of each vesting date.

15. The per share exercise price and number of shares subject to the option reflect the Reverse Stock Split.

16. All of the shares subject to this option are fully vested and exercisable as of the date hereof.

Remarks:

/s/ Tracy Foard, Attorney-in-Fact	07/02/2026
** 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.

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