

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
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).

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* <u>Amster Howard</u> (Last) (First) (Middle) C/O PHENIXFIN CORPORATION 445 PARK AVENUE, 10TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PhenixFIN Corp [PFX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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, \$0.001 par value	02/21/2023		P		409	A	\$38.28 ⁽¹⁾	409	I	By Howard Amster 2021 Charitable Remainder Unitrust 1 ⁽²⁾
Common Stock, \$0.001 par value	02/21/2023		P		11,700	A	\$38.28 ⁽¹⁾	11,700	I	By Howard Amster 2021 Charitable Remainder Unitrust 2 ⁽³⁾
Common Stock, \$0.001 par value								231,038	D	
Common Stock, \$0.001 par value								275	I	By Howard Amster and Tamara Gould Charitable Remainder Unitrust U/A DTD 03/18/1993 ⁽⁴⁾
Common Stock, \$0.001 par value								960	I	By Howard Amster Charitable Remainder Unitrust U/A DTD 04/22/1998 ⁽⁵⁾
Common Stock, \$0.001 par value								41	I	By Howard Amster Charitable Remainder Unitrust U/A DTD 01/11/2005 ⁽⁶⁾
Common Stock, \$0.001 par value								200	I	By Samuel J. Heller Trust U/A 08/07/2002 ⁽⁷⁾
Common Stock, \$0.001 par value								557	I	By Pleasant Lake Corp ⁽⁸⁾

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, \$0.001 par value								1,731	I	By Amster Limited Partnership ⁽⁹⁾

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)					

Explanation of Responses:

- The price reported in Column 4 is an average price. These shares were purchased in multiple transactions by a single omnibus account. 2,731 shares were purchased at prices ranging from \$36.90 to \$37.90, inclusive, with a weighted average price of \$37.48, and a further 9,378 shares were purchased at prices ranging from \$38.00 to \$38.72, with a weighted average price of \$38.52. The shares purchased were then allocated as indicated in Column 4 to the respective entities named in Column 7. The weighted average price of all the purchases in the aggregate was \$38.28. The reporting person undertakes to provide to PhenixFIN Corporation, any security holder of PhenixFIN Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of Howard Amster 2021 Charitable Remainder Unitrust 1.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of Howard Amster 2021 Charitable Remainder Unitrust 2.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of Howard Amster and Tamara Gould Charitable Remainder Unitrust U/A DTD 03/18/1993.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of Howard Amster Charitable Remainder Unitrust U/A DTD 04/22/1998.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of Howard Amster Charitable Remainder Unitrust U/A DTD 01/11/2005.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as trustee of the Samuel Heller Trust U/A 08/07/2002.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as President of Pleasant Lake Corp.
- These shares are deemed to be beneficially owned by Howard Amster as a result of his capacity as general partner of Amster Limited Partnership.

/s/ Howard Amster

02/23/2023

** 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.