

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

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* <u>Wolff Benjamin G</u> (Last) (First) (Middle) <u>C/O PALLADYNE AI CORP.</u> <u>650 SOUTH 500 WEST, SUITE 150</u> (Street) <u>SALT LAKE</u> <u>UT</u> <u>84101</u> <u>CITY</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Palladyne AI Corp. [PDYN]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2026</u> 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) <u>PRESIDENT & CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	09/08/2026		P		17,121	A	\$5.7899 ⁽¹⁾	400,240	I	See footnote ⁽²⁾
Common Stock								7,308,343	D	
Common Stock								107,526	I	See footnote ⁽³⁾
Common Stock								904	I	By Spouse

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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. The "Amount" and "Price" reported in this Column 4 reflect the aggregate number and weighted-average price, respectively, of shares purchased. These shares were purchased in multiple transactions at prices ranging from \$5.75 to \$5.84, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the SEC staff, upon request, full information regarding the number of shares purchased at each separate price within the range set forth herein.
2. Represents shares held by Mare's Leg Capital, LLC ("MLC"). MLC is an entity wholly owned by Mr. Wolff and his spouse Julie Wolff.
3. Represents shares held by MLC Solo 401k Trust FOB Benjamin Wolff ("401k Trust"). Mr. Wolff and his spouse Julie Wolff are the trustees of the 401k Trust and share voting and dispositive power over equity held by the trust. Mr. Wolff is the sole beneficiary of the 401k Trust.

/s/ Trevor Thatcher, attorney-
in-fact on behalf of Benjamin 09/08/2026
G. Wolff

** 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.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Stephen Sonne, Trevor Thatcher, Luisa Patoni, Benjamin Jones and Barbara A. Mery the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Palladyne AI Corp. (the "Company"), Schedules 13D and 13G, Form ID, and Form 144, Forms 3, 4 and 5 and amendments thereto in accordance with Section 13 and/or Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder, and Form 144 and amendments thereto in accordance with Rule 144 promulgated under the Securities Act of 1933, as amended (the "Securities Act");
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedules 13D and 13G, Form ID, Form 144, and Forms 3, 4 and 5 and amendments thereto and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority.
3. serve as the undersigned's "account administrator" pursuant to the Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR") of the U.S. Securities and Exchange Commission, which role includes (i) appointing, removing, and replacing account administrators, technical administrators, account users, and delegated entities; (ii) maintaining the security of the undersigned's EDGAR account, including modification of access codes; (iii) maintaining, modifying, and certifying the accuracy of information on the undersigned's EDGAR account dashboard; and (iv) taking any other actions contemplated by Rule 10 of Regulation S-T.
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact, agents, and account administrators shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming (i) any of the undersigned's responsibilities to comply with the Securities Exchange Act of 1934 (as amended) (the "**Exchange Act**"), (ii) any liability of the undersigned for failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

This Limited Power of Attorney shall remain in full force and effect until the earlier to occur of the following: (i) the date on which the undersigned is no longer required to file Schedules 13D and 13G, Form ID, and Form 144, Forms 3, 4 and 5 and amendments thereto with respect to the undersigned's holdings of and transactions in securities issued by Palladyne AI Corp.; (ii) the date on which the applicable account administrator is removed as an account administrator on the undersigned's EDGAR account; or (iii) the date on which this Limited Power of Attorney is revoked by the undersigned in a writing delivered to the applicable foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of July 30, 2025.

Signature: /s/ Benjamin G. Wolff

Name: Benjamin G. Wolff