

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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>Liotta Matthew</u> (Last) (First) (Middle) <u>C/O VOLATO GROUP, INC.</u> <u>1954 AIRPORT ROAD, UNIT 124</u> (Street) <u>CHAMBLEE</u> <u>GA</u> <u>30341</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Volato Group, Inc. [SOAR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/01/2025</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	05/07/2025		A		45,000 ⁽¹⁾	A	\$0	5,359,474	D	
Common Stock	02/25/2025		M		2,903 ⁽²⁾	A	\$0	282,167	I	Held 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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-Based Restricted Stock Unit	(2)(3)	01/01/2025		A		7,645		(3)	(3)	Common Stock	7,645 ⁽³⁾	\$0	7,645	I	Held by Spouse
Performance-Based Restricted Stock Unit	(2)(3)	02/25/2025		M		2,903		(3)	(3)	Common Stock	2,903 ⁽³⁾	\$0	4,742	I	Held by Spouse

Explanation of Responses:

1. The shares represent a restricted stock award (RSA) granted under the 2023 Stock Incentive Plan. The RSA vested immediately. The award of the RSA is exempt from Section 16(b) of the Securities Exchange Act of 1934, as amended, pursuant to Rule 16b-3(d)(1) promulgated thereunder.
2. The late filing is due to an inadvertent administrative error and not any error of the reporting person.
3. Each Performance-Based RSU represents a contingent right to receive one share of SOAR common stock. The performance rights vest upon Ms. Liotta completing consulting related services.

Remarks:

/s/Mark Heinen 05/08/2025
** 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.