SEC Form 4

FORM 4

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.

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

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person[*]

Archos George Peter

(Last)	(First)	(Middle)

224 WEST HILL STREET

SUITE 400

(Street)

CHICAGO	IL	60610
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol
Verano Holdings Corp. [VRNO]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2025

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			
Common Stock, par value $0.001	12/01/2025		M[(1)]		132,639	A	$0	14,706,694	D	
Common Stock, par value $0.001	12/01/2025		F[(2)]		32,299	D	$0.91	14,674,395	D	
Common Stock, par value $0.001								5,733,816	I	By GP Management Group, LLC
Common Stock, par value $0.001								1,817,688	I	By Copperstone Trust
Common Stock, par value $0.001								204,082[(3)]	I	By E&P Archos Holdings, LLC
Common Stock, par value $0.001								204,082[(3)]	I	By E&P Archos Holdings II, LLC
Common Stock, par value $0.001								4,420,790	I	By Archos Capital Group, LLC

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[(4)]	$0	12/01/2025		M[(1)]		100,280		[(5)]	[(5)]	Common Stock, par value $0.001	100,280	$0	224,923	D	
Restricted Stock Units[(6)]	$0	12/01/2025		M[(1)]		32,359		[(5)]	[(5)]	Common Stock, par value $0.001	32,359	$0	192,564	D	

Explanation of Responses:

1. This transaction represents the settlement of vested restricted stock units into Common Stock, par value $0.001.

2. Represents the number of shares of Common Stock, par value $0.001 that have been withheld by the issuer to satisfy its income tax withholding and remittance obligations in connection with the net settlement of the restricted stock units and does not represent a sale.

3. Due to the Reporting Person's 2% membership interest in the E&P Archos Holdings, LLC and E&P Archos Holdings II, LLC (together, the "LLCs"), the Reporting Person may be deemed to beneficially own the number of shares detailed in Table I. This filing shall not be deemed an admission that such Reporting Person is, for purposes of section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of the equity securities reported in Table I owned by the LLCs. Mr. Archos expressly disclaims his beneficial ownership of the shares reported in Table I owned by the LLCs.

4. The restricted stock units disposed in this transaction were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 1, 2023. Each restricted stock unit reflects a contingent right to receive one share of Common Stock, par value $0.001 and vested 25% on each of June 1, 2024, December 1, 2024, June 1, 2025, and December 1, 2025.

5. The restricted stock units disposed in this transaction settled on December 1, 2025.

6. The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 1, 2024. Each restricted stock unit reflects a contingent right to receive one share of Common Stock, par value $0.001 and vested 25% on June 1, 2025, and December 1, 2025, and thereafter will vest 25% on each of June 1, 2026 and December 1, 2026.

/s/ Kevan Fisher, Attorney-in-Fact	12/03/2025
** 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.