

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Udseth Kyle		2. Issuer Name and Ticker or Trading Symbol Pineapple Holdings, Inc. [PEGY]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CHIEF EXECUTIVE OFFICER	
(Last) (First) (Middle) 315 EAST LAKE STREET, SUITE 301		3. Date of Earliest Transaction (Month/Day/Year) 03/28/2022			
(Street) WAYZATA, MN 55391		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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	03/28/2022		A		130,687	A	(1) (2)	130,687	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Udseth Kyle 315 EAST LAKE STREET SUITE 301 WAYZATA, MN 55391	X		CHIEF EXECUTIVE OFFICER	

Signatures

/s/ Tyler J. Vivian, Attorney-in-Fact		03/28/2022
**Signature of Reporting Person		Date

Explanation of Responses:

* 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).

(1) The reporting person acquired 83,068 shares of issuer common stock, par value \$0.05 per share (the "Common Stock"), in exchange for 850,000 Class P Units of Pineapple Energy, LLC ("Pineapple") pursuant to Pineapple's merger into the issuer (the "Merger") on March 28, 2022 (the "Closing Date"). Additionally, on the Closing Date, the reporting person became entitled to receive 47,619 shares of Common Stock pursuant to an "earn-out" provision (the "Earn-Out Consideration") in the Merger agreement, which entitled certain Pineapple shareholders to receive additional shares of Common Stock if a funding-related condition to the closing of the Merger was satisfied by Pineapple or waived by the issuer. Of the 47,619 shares of Common Stock of Earn-Out Consideration, 15,873 shares of Common Stock are being held in escrow by a third-party escrow agent, (CONTINUED IN FOOTNOTE 2)

(2) (CONTINUING FROM FOOTNOTE 1) and will be distributed according to the terms of an escrow agreement that was entered into on the Closing Date by and among the issuer and certain Pineapple shareholders (the "Escrow Agreement"), which states that if the volume weighted average trading price of the Common Stock for the 30 consecutive trading days beginning on April 4, 2022 ("VWAP") is \$8.00 per share of Common Stock or higher, the reporting person shall receive all of the 15,873 escrowed shares of Common Stock; however, to the extent the VWAP is below \$8.00, the number of shares of Common Stock to be issued shall be reduced in accordance with the formula outlined in Section 6(c)(ii) of the Escrow Agreement. The remaining 31,746 shares of Earn-Out Consideration were issued to the reporting person in connection with the closing of the Merger. The closing price of the issuer's common stock on the Closing Date was \$8.18.

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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