

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 * Evans Allan Thomas			2. Issuer Name and Ticker or Trading Symbol Red Cat Holdings, Inc. [RCAT]			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) COO, Red Cat Holdings, Inc.		
(Last) 15 AVENIDA MUNOZ RIVERA, SUITE 2200	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/25/2022					
(Street) SAN JUAN, PR 00909			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 ⁽¹⁾	04/25/2022		F		125,000	D	\$ 2.22	1,383,573	D	
Common Stock ⁽²⁾	04/30/2022		F		6,123	D	\$ 2.03	1,377,450	D	
Common Stock ⁽³⁾	05/31/2022		F		12,373	D	\$ 2.07	1,365,077	D	
Common Stock ⁽⁴⁾	06/30/2022		F		10,364	D	\$ 2.04	1,354,713	D	

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

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 control number.

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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)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Evans Allan Thomas 15 AVENIDA MUNOZ RIVERA SUITE 2200 SAN JUAN, PR 00909			COO, Red Cat Holdings, Inc.	

Signatures

/s/ Allan Thomas Evans		07/27/2022
 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) Represents vested restricted stock units, of which 44,188 were withheld to cover tax withholding obligations and 80,812 were withheld to repay a loan obligation.
- (2) Represents vested restricted stock units, of which 3,123 were withheld to cover tax withholding obligations and 3,000 were withheld to repay a loan obligation.
- (3) Represents vested restricted stock units, of which 9,373 were withheld to cover tax withholding obligations and 3,000 were withheld to repay a loan obligation.
- (4) Represents vested restricted stock units, of which 7,364 were withheld to cover tax withholding obligations and 3,000 were withheld to repay a loan obligation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.