

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

|                                                 |           |
|-------------------------------------------------|-----------|
| OMB Number:                                     | 3235-0287 |
| Estimated average burden<br>hours per response: | 0.5       |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 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* | 2. Issuer Name and Ticker or Trading Symbol              | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable) |
| <u>Axton Tensie</u>                      | <u>XTI Aerospace, Inc. [ XTIA ]</u>                      | <input checked="" type="checkbox"/> Director 10% Owner                     |
| (Last) (First) (Middle)                  | 3. Date of Earliest Transaction (Month/Day/Year)         | Officer (give title below) Other (specify below)                           |
| <u>C/O XTI AEROSPACE, INC.</u>           | <u>09/04/2025</u>                                        |                                                                            |
| <u>8123 INTERPORT BLVD, SUITE C</u>      | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line)                |
| (Street)                                 |                                                          | <input checked="" type="checkbox"/> Form filed by One Reporting Person     |
| <u>ENGLEWOOD CO 80112</u>                |                                                          | 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                                           |                                                                                               |                                                          |                                                       |

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                                                  |                                            |                                                                                                    |                                                           |                                                        |
| <u>Stock Option (Right to Buy Common Stock)</u> | <u>\$2</u>                                             | <u>09/04/2025</u>                    |                                                    | <u>A</u>                       | <u>153,000</u>                                                                         | <u>(I)</u> <u>09/04/2035</u>                             | <u>Common Stock</u> <u>153,000</u>                                                | <u>\$0<sup>(2)</sup></u>                   | <u>153,000</u>                                                                                     | <u>D</u>                                                  |                                                        |

Explanation of Responses:

1. The stock options will vest in equal quarterly installments over a one year period from the date of grant.  
2. The stock options were granted under the Issuer's Amended and Restated 2018 Employee Stock Incentive Plan.

/s/ Tensie Axton 09/08/2025  
\*\* 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.