

OMB APPROVAL	
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**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.

<b>1. Name and Address of Reporting Person*</b> <u>Estes Ronald E.</u>  (Last) (First) (Middle) C/O TRINITY CAPITAL INC. 1 N. 1ST STREET, SUITE 302  (Street) PHOENIX AZ 85004  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>Trinity Capital Inc. [ TRIN ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 11/18/2025	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**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	11/18/2025		P		500	A	\$14.45	35,943.696 <sup>(1)(2)</sup>	D	
Common Stock	11/19/2025		P		1,000	A	\$14.43 <sup>(3)</sup>	36,943.696 <sup>(1)(2)</sup>	D	
Common Stock								10,172 <sup>(2)</sup>	I	By The Estes Revocable Trust, dated January 12, 1990

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Includes 3,443 restricted shares issued under the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan, as amended. Such restricted shares shall vest in full on the earlier of (1) June 12, 2026 or (2) the date immediately preceding the next annual meeting of stockholders.
- Due to an administrative error, 3,335 shares that vested on June 11, 2025 and were subsequently transferred to The Estes Revocable Trust, dated January 12, 1990 were incorrectly shown as directly held in the Forms 4 dated August 29, 2025, September 4, 2025, September 12, 2025, September 15, 2025, and November 10, 2025. This Form 4 corrects the error in Column 5 for both shares directly held and shares indirectly held by The Estes Revocable Trust, dated January 12, 1990. There was no change in the total number of shares beneficially owned reported for the Reporting Person on any prior Form 4 as a result of this correction.
- The price reported in Column 4 is a weighted-average price, rounded to the nearest hundredth. These shares were purchased in multiple transactions at prices ranging from \$14.40 to \$14.45 per share, inclusive. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, Trinity Capital Inc. (the "Company"), or a security holder of the Company, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.

/s/ Sarah Stanton, on behalf of 11/20/2025  
Ronald E. Estes

\*\* 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.