

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.

1. Name and Address of Reporting Person* <u>Stanton Sarah</u> <hr/> (Last) (First) (Middle) C/O TRINITY CAPITAL INC. 1 N. 1ST STREET, SUITE 302 <hr/> (Street) PHOENIX AZ 85004 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Trinity Capital Inc. [TRIN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>GC, CCO, and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2025</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/14/2025		F ⁽¹⁾		3,940	D	\$15.83	144,970	D	

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
Employee Stock Option (right to buy)	\$15.83	03/14/2025		A		300,000		(2)	03/13/2035	Common Stock	300,000	\$0	300,000	D	

Explanation of Responses:

- Shares withheld to satisfy the reporting person's tax obligations in connection with vesting of restricted shares on March 14, 2025. Transaction exempt from Section 16(b) pursuant to Rule 16b-3.
- If at any time on or prior to March 14, 2026 the volume weighted average trading price ("VWAP") per share of Trinity Capital Inc.'s common stock (the "Stock") on any established stock exchange or national market system for ninety (90) consecutive calendar days ending on the last trading day preceding the applicable day is equal to or greater than \$23.75, then, provided that Ms. Stanton remains in the continuous employment of Trinity Capital Inc. through the applicable vesting date (subject to certain limited exceptions), the stock option will vest as follows: 25% on March 14, 2026 with the remaining 75% vesting pro rata over the twelve full calendar quarters immediately following March 14, 2026. For the avoidance of doubt, both the VWAP condition and the service condition must be satisfied for the stock option to vest in accordance with its terms.

/s/ Sarah Stanton

03/18/2025

** 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.