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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>HSCP Strategic III L.P.</u> <hr/> (Last) (First) (Middle) 505 MONTGOMERY STREET SUITE 1250 <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Mobile Infrastructure Corp [BEEP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 08/29/2023	
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 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
Common Units	(1)(2)							(1)(2)	(1)(2)	Common Stock	11,242,635		11,242,635	I	By Color Up, LLC ⁽³⁾
Common Units	(1)(2)	08/29/2023		M		638,298		(1)(2)	(1)(2)	Common Stock	638,298	\$7.83	3,191,490	D	
Common Units	(1)(2)	08/29/2023		F ⁽⁴⁾		482,160		(1)(2)	(1)(2)	Common Stock	482,160	\$10.37	2,709,330	D	
Class A Units	\$7.83 ⁽⁵⁾	08/29/2023		M		638,298		08/25/2023	11/02/2026	Common Stock	638,298	\$0.00	0	D	

1. Name and Address of Reporting Person * <u>HSCP Strategic III L.P.</u> <hr/> (Last) (First) (Middle) 505 MONTGOMERY STREET SUITE 1250 <hr/> (Street) SAN FRANCISCO CA 94111 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person *

[Osher Jeffrey](#)

(Last) (First) (Middle)

30 W. 4TH STREET

(Street)

CINCINNATI OH 45202

(City) (State) (Zip)

Explanation of Responses:

1. Represents common units of limited liability company interest ("Common Units") in Mobile Infra Operating Company, LLC (the "Operating Company"). Each Common Unit is intended to have an economic interest equivalent to one share of common stock of the Issuer. Subject to the terms and conditions of the Limited Liability Company Agreement of the Operating Company dated as of August 25, 2023 (the "OC Agreement"), Common Units are redeemable and may be exchanged, without consideration, by the holder of such Common Units for an equivalent number of shares of common stock of the Issuer or for the cash value of such shares, at the discretion of the Issuer. Common Units do not have an expiration date.
2. The Issuer is a member of the Operating Company. The Issuer owns substantially all of its assets and conducts substantially all of its operations through the Operating Company. The Issuer is entitled to appoint one of two board members of the Operating Company, and such director is entitled to two votes on every matter submitted to a vote, whereas the other director is entitled to one vote on every matter submitted to a vote. Both current members of the board of directors of the Operating Company are also directors of the Issuer as of the date of this report.
3. These securities are owned by Color Up, LLC ("Color Up"). HSCP Strategic III, L.P. ("HS3") is a member of Color Up and may be deemed to be a beneficial owner of such securities. HS3 disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that HS3 is the beneficial owner of such securities for Section 16 or any other purpose.
4. On August 29, 2023, HS3 exercised all of its Class A Units (as defined in footnote 5) to purchase 638,298 Common Units for \$7.83 per unit. HS3 paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 482,160 Common Units to pay the exercise price and issuing to HS3 the remaining 156,138 Common Units.
5. Represents Class A Units of limited liability company interest ("Class A Units") in the Operating Company. Subject to the terms and conditions of the OC Agreement and Class A Unit Agreement dated as of November 2, 2021, Class A Units entitle HS3 to purchase Common Units on a one-for-one basis at an exercise price equal to \$7.83 per unit.

Remarks:

The reporting persons herein are members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each reporting person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by such reporting person except to the extent of such reporting person's pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for Section 16 or any other purpose. Jeffrey Osher is the managing member of No Street Capital LLC, the managing member of Harvest Small Cap Partners GP, LLC, the general partner of HS3. HS3 may be deemed to be a director-by-deputization for purposes of Section 16 under the Securities and Exchange Act of 1934, as amended, by virtue of the fact that Mr. Osher serves on the board of directors of the Issuer.

[/s/ Allison A. Westfall as
Attorney-in-Fact for HSCP
Strategic III, L.P.](#) [08/31/2023](#)

[/s/ Allison A. Westfall as
Attorney-in-Fact for Jeffrey Osher](#) [08/31/2023](#)

** 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.