

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).

1. Name and Address of Reporting Person* <u>OPAL HoldCO LLC</u>  (Last) (First) (Middle) <u>ONE NORTH LEXINGTON AVENUE, 14TH FLOOR</u>  (Street) <u>WHITE PLAINS NY 10601</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OPAL Fuels Inc. [ OPAL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/12/2024</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person	
	Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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			
Class D common stock	03/12/2024		C		71,500,000	D	(1)	70,877,450	D	
Class B common stock	03/12/2024		C		71,500,000	A	(1)	71,500,000	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					
Class B Common Units of OPAL Fuels LLC	(2)							(2)	(2)	Class C common stock	142,377,450	142,377,450	D	

**Explanation of Responses:**

- Pursuant to the Certificate of Incorporation of OPAL Fuels Inc. (the "Company"), each share of Class D common stock of the Company is convertible into one share of Class B common stock of the Company at the option of the holder thereof at any time upon written notice to the Company. No conversion price is required to be paid in connection with such conversion. On March 12, 2024, OPAL HoldCo LLC delivered notice to the Company of its election to convert 71,500,000 shares of Class D common stock into a corresponding number of shares of Class B common stock.
- The Class B Common Units of OPAL Fuels LLC are redeemable at any time by the reporting person for, at the election of the Company, newly-issued Class C common stock on a one-for-one basis or a cash payment equal to the volume weighted average market price of one Class C common stock for each Class B Common Unit redeemed. Upon the redemption of any Class B Common Units, a number of Class D common stock equal to the number of Class B Common Units that are redeemed will be cancelled by the Issuer for no consideration.

**Remarks:**

/s/ John Coghlin as Attorney-in-Fact 03/14/2024

\*\* 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.