

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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>Mann Paul Elliot</u>  (Last) (First) (Middle) <u>C/O ASP ISOTOPES INC.</u> <u>601 PENNSYLVANIA AVENUE NW, SUITE 900</u>  (Street) <u>WASHINGTON DC 20004</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ASP Isotopes Inc. [ ASPI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/08/2025</u>	
		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

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	09/08/2025		S <sup>(1)</sup>		81,076	D	\$8.5279 <sup>(2)</sup>	7,234,378	D	
Common Stock	09/09/2025		M		216,000	A	\$2	7,450,378	D	
Common Stock	09/09/2025		F <sup>(3)</sup>		50,644	D	\$8.53	7,399,734	D	
Common Stock	09/09/2025		M		1,000,000	A	\$2	8,399,734	D	
Common Stock	09/09/2025		F <sup>(3)</sup>		234,466	D	\$8.53	8,165,268	D	
Common Stock	09/09/2025		S <sup>(1)</sup>		81,077	D	\$8.3886 <sup>(4)</sup>	8,084,191	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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$2	09/09/2025		M			216,000	04/04/2023 <sup>(5)</sup>	04/04/2032	Common Stock	216,000	\$0	0	D	
Employee Stock Option (right to buy)	\$2	09/09/2025		M			1,000,000	06/10/2025 <sup>(6)</sup>	06/10/2032	Common Stock	1,000,000	\$0	0	D	

Explanation of Responses:

1. Represents "sell to cover" sales effected pursuant to a Rule 10b5-1 trading plan adopted by the filing person on June 9, 2025 to cover tax withholding obligations in connection with the vesting of restricted stock awards.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.135 to \$8.575, inclusive. The reporting person undertakes to provide the Company, any stockholder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnote 2.
3. Represents shares withheld by the Company in connection with net share settlement to satisfy the exercise price associated with the reporting person's exercise of employee stock options. No shares were sold by the reporting person to satisfy the exercise price or any tax liability.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.135 to \$8.575, inclusive. The reporting person undertakes to provide the Company, any stockholder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in Footnote 2.
5. These options vested in a single installment 12 months after the grant date. The option was granted on April 4, 2022.
6. These options vested in thirty-six equal installments beginning on the last day of month after the option's grant date. The option was granted on June 10, 2022.

Remarks:

/s/ Donald Ainscow, as attorney-in-fact 09/10/2025

\*\* 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.

