

| 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* SIEBEL THOMAS M | | | 2. Issuer Name and Ticker or Trading Symbol C3.ai, Inc. [AI] | | | 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) <input type="checkbox"/> Other (specify below) Chief Executive Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 05/01/2023 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| C/O C3.AI, INC. 1400 SEAPORT BLVD | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 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. | | |
| (Street) | (City) | (State) | (Zip) | | | | | |
| REDWOOD CITY | CA | | 94603 | | | | | |

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 | | | |
| Class A Common Stock | 05/01/2023 | | M | | 53,125 | A | (1) | 1,809,515 | D | |
| Class A Common Stock | 05/01/2023 | | F | | 26,340 | D | \$18.63 | 1,783,175 | D | |
| Class A Common Stock | 05/02/2023 | | G | | 26,785 | D | \$0.00 | 1,756,390 | D | |
| Class A Common Stock | 05/02/2023 | | G | | 26,785 | A | \$0.00 | 3,610,679 | I | See Footnote(2) |
| Class A Common Stock | | | | | | | | 9,216 | I | See Footnote(3) |
| Class A Common Stock | | | | | | | | 170,294 | I | See Footnote(4) |
| Class A Common Stock | | | | | | | | 72,695 | I | See Footnote(5) |
| Class A Common Stock | | | | | | | | 1,237,115 | I | See Footnote(6) |

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 |
| Restricted Stock Units | (1) | 05/01/2023 | | M | | 53,125 | (7) | (7) | | Class A Common Stock | 53,125 | \$0.00 | 637,500 | D | |

Explanation of Responses:

- Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of the Issuer's Class A Common Stock upon settlement.
- The shares are held by The Siebel Living Trust u/a/d 7/27/93, as amended, of which the Reporting Person is trustee.
- The shares are held by First Virtual Holdings, LLC, of which the Reporting Person is Chairman.
- The shares are held by Siebel Asset Management, L.P., of which the Reporting Person is the general partner.
- The shares are held by Siebel Asset Management III, L.P., of which the Reporting Person is the general partner.
- The shares are held by The Siebel 2011 Irrevocable Children's Trust, of which the Reporting Person is co-trustee.
- 6.25% of each such RSU award vested on August 1, 2022 and 6.25% of each such RSU award shall vest on a quarterly basis thereafter, so long as the Reporting Person continues to provide services through such vesting date.

Remarks:

/s/ Eric Jensen, Attorney-in-Fact

05/03/2023

** 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.