| SEC | Form | 4 |
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## 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

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

|  |   | Table I Non | Derivative Securities Acquired Disposed of or Bene                                     | oficially Owned  |  |  |  |  |
|--|---|-------------|--|--|--|--|--|--|
| (City)   | (State)   | (Zip)       |  |  |  |  |  |  |
| (Street)<br>BROOKLYN<br>PARK   | MN  | 55428       |  | X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person               |  |  |  |  |
| SUITE 100  |   |             | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               | 6. Individual or Joint/Group Filing (Check Applicable Line)  |  |  |  |  |
| 7050 WINNETKA AVE. N.  |   |             |  | Chief Executive Officer  |  |  |  |  |
| (Last) (First)<br>7050 WINNETKA AVE. N.                                |   | (Middle)    | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/31/2024                         | X Officer (give title Other (specify below) below)   |  |  |  |  |
| 1. Name and Address of Reporting Person <sup>*</sup><br>Beranek Cheryl |   |             | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Clearfield, Inc.</u> [ CLFD ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director 10% Owner |  |  |  |  |
|  | nded to satisfy the<br>se conditions of Rule<br>struction 10. |             |  |  |  |  |  |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

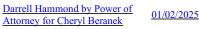
| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transac<br>Code (li<br>8) |   | 4. Securities Acquired (A) o<br>Disposed Of (D) (Instr. 3, 4 |               | (Instr. 3, 4 and 5) |                                    | (Instr. 4) | Beneficial<br>Ownership |
|---------------------------------|--|---|---------------------------------|---|--|---------------|---------------------|------------------------------------|------------|-------------------------|
|                                 |  |   | Code                            | v | Amount   | (A) or<br>(D) | Price               | Transaction(s)<br>(Instr. 3 and 4) |            | (Instr. 4)              |
| Common Stock (ESPP)             | 12/31/2024                                 |   | A                               | v | 198(1)   | Α             | \$26.35             | 466,152                            | D          |                         |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3A. Deemed 5. Number of 6. Date Exercisable and . Title and Amount of 3. Transaction 8. Price of 9. Number of 11. Nature 10 Derivative Security (Instr. 3) Expiration Date (Month/Day/Year) Securities Underlying Derivative Security Conversion Date Execution Date Transaction Derivative Derivative derivative Ownership of Indirect Beneficial (Month/Day/Year) Securities or Exercise Securities if any Code (Instr. Security Form: Price of (Month/Day/Year) 8) Acquired (A) (Instr. 3 and 4) (Instr. 5) Beneficially Direct (D) Ownership Derivative or Disposed of (Instr. 4) Owned or Indirect (D) (Instr. 3, 4 (I) (Instr. 4) Security Following and 5) Reported Transaction(s) Amount (Instr. 4) or Date Expiration Number v (A) (D) Date Title Code Exercisable of Shares

Explanation of Responses:

1. Purchase of Common Shares through Employee Stock Purchase Plan for the period July 1 - December 31, 2024. In accordance with the ESPP, these shares were purchased based on 85% of the closing price on December 31, 2024.



Date

\*\* Signature of Reporting Person

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.