SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 APPROVAL	
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☐ 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*
Hawkins Matthew J.
(Last) (First) (Middle)
1550 DIGITAL DRIVE, #300
(Street)
LEHI UT 84043
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Waystar Holding Corp. [WAY]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☑ Director
10% Owner
☑ Officer (give title below)
Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ 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	09/01/2026		F		30,287[1]	D	$25.73	1,804,794[2]	D	
Common Stock	09/02/2026		M		82,500	A	$4.14	1,887,294[2][3]	D	
Common Stock	09/02/2026		S		82,500	D	$25.9707[4]	1,804,794[2][3]	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				
Stock Options (right to buy)	$4.14	09/02/2026		M			82,500	(5)	11/01/2027	Common Stock	82,500	$0	1,510,098	D	
Stock Options (right to buy)	$4.14							(5)	11/01/2027	Common Stock	1,592,598		1,510,098	D[6]	
Stock Options (right to buy)	$4.14							(5)	11/01/2027	Common Stock	66,374		66,374	I[6]	By 2024 grantor retained annuity trust
Stock Options (right to buy)	$4.14							(5)	11/01/2027	Common Stock	46,208		46,208	I	By 2025 grantor retained annuity trust

Explanation of Responses:

1. The transaction represents shares of common stock withheld to pay taxes upon vesting of restricted stock units (RSUs) granted to the Reporting Person on April 1, 2025. The number of shares withheld was determined based on the actual sale price of shares sold on September 1, 2026 pursuant to a "sell-to-cover" transaction. The vesting schedule for this RSU grant, as originally reported on the Reporting Person's prior Form 4, was modified by the Talent & Compensation Committee. The original vesting schedule provided for 40% vesting on the third anniversary of the Vesting Commencement Date and 60% vesting on the fourth anniversary of the Vesting Commencement Date. The modified vesting schedule provides for 25% vesting on September 1, 2026, and 25% vesting on each of the second, third, and fourth anniversaries of the Vesting Commencement Date.

2. Includes unvested RSUs.

3. These transactions occurred automatically pursuant to a plan adopted by the Reporting Person on March 13, 2026 that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c).

4. The price reported in Column 4 is a weighted average price. These shares of common stock, par value $0.01 per share ("Common Stock") of Waystar Holding Corp. (the "Issuer") were sold in multiple transactions ranging from $25.51 to $26.51, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock sold at each separate price in the range set forth in this footnote.

5. These options are currently vested.

6. Reflects annuity payments resulting in a change in the form of beneficial ownership (direct and trust holdings) without a change in pecuniary interest, exempt under Rule 16a-13.

Remarks:

/s/ Gregory R. Packer, as Attorney-in-Fact — 09/03/2026

** 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.