

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>Mazarakis John</u> (Last) (First) (Middle) <u>C/O CHICAGO ATLANTIC BDC, INC.</u> <u>600 MADISON AVENUE, SUITE 1800</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Chicago Atlantic BDC, Inc. [LIEN]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/17/2026</u> 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) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	08/17/2026		P		60,000	A	\$9.44 ⁽¹⁾	60,000	D	
Common Stock								2,887,204	I	Chicago Atlantic BDC Advisers, LLC ⁽²⁾
Common Stock								241,204	I	CA Credit SPV, LLC ⁽³⁾

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)
						Date Exercisable	Expiration Date	Title				
				Code	V	(A)	(D)	Amount or Number of Shares				

Explanation of Responses:

1. The price reported reflects the weighted-average purchase price from several discrete transactions executed throughout the Transaction Date at prices that ranged from \$9.39 to \$9.44 per share. Upon request, the Reporting Person has agreed to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission full information regarding the number of shares purchased at each price within the range set forth in this footnote.

2. John Mazarakis, directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares of Common Stock owned by Chicago Atlantic BDC Advisers, LLC. Mr. Mazarakis disclaims beneficial ownership of the shares of Common Stock owned by Chicago Atlantic BDC Advisers, LLC except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

3. John Mazarakis, directly (whether through ownership or position) or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of the shares of Common Stock owned by CA Credit SPV, LLC. Mr. Mazarakis disclaims beneficial ownership of the shares of Common Stock owned by CA Credit SPV, LLC except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that he is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

/s/ John Mazarakis 08/19/2026
** 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.