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 | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| 1. Name and Address of Reporting Person* Sababa Holdings Free LLC | | | | | Wh | 2. Issuer Name and Ticker or Trading Symbol Whole Earth Brands, Inc. [FREE] | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner | | | | | |
|---|--|----------------------------------|---|--|---|---|--|-------|--|------|--------------------------|---|---------------|-------------------------------------|---|---|--|--|--|--|
| (Last) | (First) | , | ddle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/13/2023 | | | | | | | | | Officer (g below) | ive title | | Other (s below) | specify | |
| C/O MARIPOSA CAPITAL 500 SOUTH POINTE DRIVE, SUITE 240 | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Indiv | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| (Street) MIAMI BEAC | H FL | 33 | 139 | | | | | | | | | | | | Form file | d by More | than One Reporting | | g Person | |
| (City) | (State) | (Zi | 0) | | | | | | | | | | | | | | | | | |
| | | Та | ble I - No | n-Der | ivativ | e S | ecuritie | s Acq | uired, | Disp | osed of, | or E | Benefi | cially Ow | ned | | | | | |
| Di Di | | | | 2. Transaction Date (Month/Day/Year) | | ar) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securition Disposed (| | | | Beneficially Owned Following Reported Transaction(s) | | Form: | nership Direct (D) irect (I) 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | | (A) or (D) | Price | | | | | (Instr. 4) | |
| Common Stock 03 | | | | | 13/2023 | | | | P | | 1,900,0 | 00 | A | \$2.97(1) | 7,666,300 | | D | | | |
| Common Stock 03/ | | | | 03/1 | 14/2023 | | | | P | | 120,000 | | A | \$2.95(2) | 7,786,300 | | D | | | |
| Common Stock 03 | | | | 03/1 | /15/2023 | | | | P | | 580,000 | | A | \$2.79(3) | 8,366,300 | | D (5) | | | |
| Common Stock | | | | | | | | | | | | | 50,000 | | | I | By Marpet Capital, LLC ⁽⁴⁾ | | | |
| | 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 | ercise (Month/Day/Year) of ative | 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 Exerc Expiration Da (Month/Day/Y | | ite | 7. Title and Am Securities Und Derivative Sec (Instr. 3 and 4) | | derlying curity | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported | e s Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | v | (A) (D) | | Date Exercisable | | Expiration Date | | | Amount or Number of Shares | | Transacti (Instr. 4) | on(s) | | | |

Explanation of Responses:

- 1. This price is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$2.77 to \$3.10, 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 acquired at each separate price within the range set forth in this footnote.
- 2. This price is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$2.86 to \$3.00, 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 acquired at each separate price within the range set forth in this footnote.
- 3. This price is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$2.67 to \$2.87, 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 acquired at each separate price within the range set forth in this footnote.
- 4. Marpet Capital, LLC is a Delaware limited liability company that is 75% owned by the Martin E. Franklin Revocable Trust (the "Trust"). Martin E. Franklin ("Franklin") controls the disposition and voting of these shares as a manager of Marpet. Each of the Trust and Franklin disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein.
- 5. Each of the Trust and Franklin disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein.

Remarks:

/s/ Sir Martin E. Franklin, Manager 03/15/2023

** 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.