SEC Form 4	
------------	--

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APF	PROVAL
OMB Number:	3235-02

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

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 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.									led to			
(City)	(State)	(Zip)		Rule 10b5-1(c) Transaction Indication								
(Street) GOLETA	CA	93117						Form filed by Mo Person	re than One Rep	orting		
C/O TRANSPHORM, INC. 75 CASTILIAN DRIVE			4. If An	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Line) X Form filed by One Reporting Per								
(Last) (First) (Middle)				of Earliest Transa		ay/Year)	X	Director Officer (give title below)	10% C Other below)	(specify		
1. Name and Address of Reporting Person*				2. Issuer Name and Ticker or Trading Symbol <u>Transphorm, Inc.</u> [TGAN]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				

	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transac Code (Ir 8)						Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
	Co		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	07/21/2023		М		3,014 ⁽¹⁾	Α	\$3.3	38,014	D	

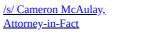
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(5-) -	,	,						,				
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. Transac Code (Ir 8)		n of		Expiration Date (Month/Day/Year) ed ed		d 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				
Subscription Rights (right to buy)	\$3.3	07/21/2023		М			19,687	06/26/2023	07/21/2023	Common Stock	3,014	\$0.00	0	D	

Explanation of Responses:

1. Represents Issuer common stock acquired by the reporting person following the exercise of non-transferable subscription rights distributed in connection with the Issuer's rights offering to stockholders of record on June 26, 2023, as described in the Issuer's prospectus supplement dated July 5, 2023 and the accompanying base prospectus.

Remarks:



** Signature of Reporting Person Date

07/25/2023

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.