

FUSEMACHINES INC.

**Reported by
JOSHI ANISH**

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 10/28/25 for the Period Ending 10/22/25

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SIC Code 7373 - Services-Computer Integrated Systems Design
Fiscal Year 12/31

FORM 4

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 that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 [*] Joshi Anish (Last) (First) (Middle) C/O FUSEMACHINES INC., 251 WEST 30TH STREET, 5TH FLOOR (Street) NEW YORK, NY 10001 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Fusemachines Inc. [FUSE]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Head of Technology				
			3. Date of Earliest Transaction (MM/DD/YYYY) 10/22/2025									
			4. If Amendment, Date Original Filed (MM/DD/YYYY)					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)				
Common stock	10/22/2025		A ⁽¹⁾			177,667	A	\$10	177,667	D	

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Securities (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
Options to purchase common stock	\$1.95	10/22/2025		A	32,901 ⁽²⁾	10/22/2025	12/19/2033	Common stock	32,901	⁽³⁾	32,901	D
Options to purchase common stock	\$6.78	10/22/2025		A	32,901 ⁽²⁾	10/22/2025	1/19/2034	Common stock	32,901	⁽⁴⁾	32,901	D

Explanation of Responses:

- Pursuant to the merger agreement dated January 22, 2024 and amended on August 27, 2024 between CSLM Acquisition Corp., a Cayman Islands exempted company ("CSLM"), CSLM Merger Sub, Inc., a Delaware corporation and a direct, wholly-owned subsidiary of CSLM ("Merger Sub"), Fusemachines Inc., a Delaware company ("Old Fusemachines"), and CSLM Holdings, Inc. ("New Fusemachines") (as amended, the "Business Combination Agreement"), each issued and outstanding share of Old Fusemachines common stock was converted into shares of New Fusemachines common stock at a conversion ratio of 0.6580 (the "Conversion Ratio").
- Pursuant to the Business Combination Agreement, each issued and outstanding option to purchase shares of Old Fusemachines common stock was converted into an option to purchase shares of New Fusemachines common stock, with the number of shares underlying the option and the exercise price of the option, each adjusted in accordance with the Conversion Ratio.
- Represents options to purchase up to an aggregate of 32,901 shares of New Fusemachines common stock.
- Represents options to purchase up to an aggregate of 32,901 shares of New Fusemachines common stock.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Joshi Anish C/O FUSEMACHINES INC. 251 WEST 30TH STREET, 5TH FLOOR NEW YORK, NY 10001			Head of Technology	

Signatures

/s/ Grant Levine, Attorney-in-Fact

10/28/2025

**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.

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