

HENNESSY ADVISORS INC

Reported by
STEADMAN DANIEL B

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/22/26 for the Period Ending 09/18/26

Address	7250 REDWOOD BLVD. SUITE 200 NOVATO, CA, 94945
Telephone	415-899-1555
CIK	0001145255
Symbol	HNNA
SIC Code	6282 - Investment Advice
Industry	Investment Management & Fund Operators
Sector	Financials
Fiscal Year	09/30

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 * STEADMAN DANIEL B (Last) (First) (Middle) 7250 REDWOOD BLVD SUITE 200 (Street) NOVATO CALIFORNIA 94945 (City) (State) (Zip/Postal Code) UNITED STATES (Country)	2. Issuer Name and Ticker or Trading Symbol HENNESSY ADVISORS INC [HNNA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ☒ Officer (give title below) ☒ Other (specify below) Executive VP / Advisory Committee Member
3. Date of Earliest Transaction (MM/DD/YYYY) 9/18/2026		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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)	Price			
Common Stock	9/18/2026		A ⁽¹⁾		9,400	A	\$0	45,974 ⁽¹⁾	D	
Common Stock	9/18/2026		F		3,206	D	\$10.38	42,768	D	
Common Stock								2,250	I	FBO Child

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

1. Title of Derivate 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 Security (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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Includes 9,400 shares of underlying stock units that will vest 25% per year beginning on September 18, 2027.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEADMAN DANIEL B 7250 REDWOOD BLVD SUITE 200 NOVATO CALIFORNIA 94945 UNITED STATES			Executive VP	Advisory Committee Member

Signatures

/s/ Teresa M. Nilsen, Attorney-in-Fact for Daniel B. Steadman

**Signature of Reporting Person

9/22/2026

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 control number.

* Form 4: SEC 1474 (03-26).