

# **EMMIS ACQUISITION CORP.**

Reported by  
**EMMIS CAPITAL SPONSOR LLC**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 09/28/26 for the Period Ending 09/25/26

|             |                                                                |
|-------------|----------------------------------------------------------------|
| Address     | 515 E LAS OLAS BLVD<br>SUITE 120<br>FORT LAUDERDALE, FL, 33301 |
| Telephone   | 954-294-6285                                                   |
| CIK         | 0002075816                                                     |
| Symbol      | EMIS                                                           |
| SIC Code    | 6770 - Blank Checks                                            |
| Industry    | Holding Companies                                              |
| Sector      | Financials                                                     |
| 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.

OMB APPROVAL  
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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 *<br><br><b>Emmis Capital Sponsor LLC</b><br><br>(Last) (First) (Middle)<br><br><b>C/O EMMIS ACQUISITION CORP.<br/>515 E LAS OLAS BLVD, SUITE 120</b><br><br>(Street)<br><br><b>FORT LAUDERDALE FLORIDA<br/>33301</b><br><br>(City) (State) (Zip/Postal Code)<br><b>UNITED STATES</b><br><br>(Country) | 2. Issuer Name and Ticker or Trading Symbol<br><br><b>Emmis Acquisition Corp. [EMIS]</b><br><br>3. Date of Earliest Transaction (MM/DD/YYYY)<br><br><b>9/25/2026</b><br><br>4. If Amendment, Date Original Filed (MM/DD/YYYY) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>CEO</b><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><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<br>(Instr. 3) | 2. Trans. Date | 2A. Deemed<br>Execution<br>Date, if any | 3. Trans. Code<br>(Instr. 8) |   | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |               |         | 5. Amount of Securities Beneficially Owned<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------|----------------|-----------------------------------------|------------------------------|---|-------------------------------------------------------------------------|---------------|---------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                    |                |                                         | Code                         | V | Amount                                                                  | (A) or<br>(D) | Price   |                                                                                                     |                                                                         |                                                                   |
| Class B Ordinary Shares            | 9/25/2026      |                                         | J                            |   | 11,667                                                                  | D             | \$0 (1) | 3,821,666 (2)                                                                                       | D                                                                       |                                                                   |

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

| 1. Title of Derivate<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Trans.<br>Date | 3A. Deemed<br>Execution<br>Date, if any | 4. Trans. Code<br>(Instr. 8) |   | 5. Number of<br>Derivative Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 6. Date Exercisable<br>and Expiration Date |                    | 7. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                               | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I) (Instr.<br>4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------------|--------------------------------------------------------------------|-------------------|-----------------------------------------|------------------------------|---|----------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                |                                                                    |                   |                                         | Code                         | V |                                                                                                    | Date<br>Exercisable                        | Expiration<br>Date | Title                                                                                      | Amount or Number of<br>Shares |                                                     |                                                                                                                            |                                                                                                       |                                                                    |

Explanation of Responses:

- (1) Represents 11,667 Class B ordinary shares of Emmis Acquisition Corp. (the "Issuer") transferred by Emmis Capital Sponsor LLC (the "Sponsor") to Kenneth C. Greenberg on September 25, 2026, in connection with Mr. Greenberg's appointment as a director of the Issuer. The shares were transferred for no cash consideration and are subject to the same transfer restrictions applicable to the other Class B ordinary shares held by the Sponsor.
- (2) Represents Class B ordinary shares held directly by the Sponsor following the reported transaction. Prior to the reported transaction, the Sponsor held 3,833,333 Class B ordinary shares. Peter Goldstein is the managing member of the Sponsor and may be deemed to have beneficial ownership of the securities held by the Sponsor. Mr. Goldstein disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein. The Sponsor also beneficially owns 310,000 Class A ordinary shares and 310,000 rights to receive Class A ordinary shares upon consummation of the Issuer's initial business combination.

Reporting Owners

| Reporting Owner Name / Address                                                             | Relationships |           |         |       |
|--------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                            | Director      | 10% Owner | Officer | Other |
| Emmis Capital Sponsor LLC<br>C/O EMMIS ACQUISITION CORP.<br>515 E LAS OLAS BLVD, SUITE 120 |               |           |         |       |

|                        |          |          |            |  |
|------------------------|----------|----------|------------|--|
| <b>FORT LAUDERDALE</b> | <b>X</b> | <b>X</b> | <b>CEO</b> |  |
| <b>FLORIDA</b>         |          |          |            |  |
| <b>33301</b>           |          |          |            |  |
| <b>UNITED STATES</b>   |          |          |            |  |

# Signatures

/s/ Peter Goldstein

9/28/2026

\*\*  
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 control number.

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