

| 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 * <u>SNYDER STEPHEN ANDREW</u> (Last) (First) (Middle) <u>7 CLYDE ROAD</u> (Street) <u>SOMERSET NJ 08873</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>CareCloud, Inc. [CCLD]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2023</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
| | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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 | | | |
| <u>Series B Cum Redeemable Perp Pref Stock [CCLDO]</u> | <u>02/16/2023</u> | | <u>M</u> | | <u>14,000</u> | <u>A</u> | <u>\$0⁽²⁾</u> | <u>14,000</u> | <u>D</u> | |

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 | 3. Transaction Date (Month/Day/Year) | 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 Exercisable and Expiration Date (Month/Day/Year) | | 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 | | | | | |
| <u>Restricted Stock Unit</u> | <u>\$0⁽¹⁾</u> | <u>02/15/2023</u> | | <u>A</u> | | <u>28,000</u> | | <u>(1)</u> | <u>(1)</u> | <u>Series B Cumulative Redeemable Perpetual Preferred Stock</u> | <u>\$0⁽¹⁾</u> | <u>28,000</u> | <u>D</u> | |
| <u>Restricted Stock Unit</u> | <u>\$0⁽²⁾</u> | <u>02/16/2023</u> | | <u>M</u> | | <u>14,000</u> | | <u>(2)</u> | <u>(2)</u> | <u>Series B Cumulative Redeemable Perpetual Preferred Stock</u> | <u>\$0⁽²⁾</u> | <u>14,000</u> | <u>D</u> | |

Explanation of Responses:

- The restricted stock unit was granted on February 15, 2023 and vests in two equal installments on February 16, 2023 and January 1, 2024.
- Represents the conversion upon vesting of restricted stock units into Series B Preferred Stock on February 16, 2023. These restricted stock units and the shares of Series B Preferred Stock issued upon vesting of such units were acquired under the Company's Amended and Restated Equity Incentive Plan, without payment by the reporting person.

/s/ Norman Roth, Attorney-in Fact 02/24/2023
for Stephen Andrew Snyder

** 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.