

**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

OMB APPROVAL	
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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 for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Martell Jorge Garcia</u>  (Last) (First) (Middle) 1 MARINA PARK DRIVE UNIT 1410  (Street) BOSTON MA 02210  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OneSpan Inc. [ OSPN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			
Common Stock	12/31/2024		M		86,855	A	\$0.00 <sup>(1)</sup>	128,951	D	
Common Stock	12/31/2024		F		41,995	D	\$18.54	86,956	D	
Common Stock	12/31/2024		M		5,693	A	\$0.00 <sup>(1)</sup>	92,649	D	
Common Stock	12/31/2024		F		2,753	D	\$18.54	89,896	D	

**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						Title
Restricted Stock Units	\$0.00 <sup>(1)</sup>	12/31/2024		M		86,855		(2)	(2)	Common Stock	86,855	\$0.00 <sup>(1)</sup>	0.00	D	
Restricted Stock Units	\$0.00 <sup>(1)</sup>	12/31/2024		M		5,693		(3)	(3)	Common Stock	5,693	\$0.00 <sup>(1)</sup>	5,697	D	

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of OSPN common stock.
- On September 6, 2022, the reporting person was granted performance stock units (PSUs) that were eligible to be earned based upon the registrant's achievement of specified financial metrics for 2022. On February 23, 2023, the registrant's Compensation Committee determined the number of PSUs that were earned by the reporting person based upon the 2022 financial metrics. The earned PSUs vested in full on December 31, 2024.
- On February 23, 2023, the reporting person was granted performance stock units (PSUs) that were eligible to be earned based upon the registrant's achievement of specified financial metrics for 2023. On February 19, 2024, the registrant's Compensation Committee determined the number of PSUs earned by the reporting person based upon the 2023 financial metrics. Effective on February 19, 2024, 1/3 (or 5,693) of the earned PSUs were deemed vested on December 31, 2023 and an additional 5,693 vested on December 31, 2024. The remaining earned PSUs will vest on December 31, 2025, assuming the reporting person continues to be employed by the registrant on that date.

**Remarks:**

/s/ Lara Mataac, Attorney in Fact 01/03/2025

\*\* 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.

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.