

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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>GLOBAL VALUE INVESTMENT CORP.</u> (Last) (First) (Middle) <u>1433 N. WATER STREET</u> <u>SUITE 400</u> (Street) <u>MILWAUKEE WI 53202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Fluent, Inc. [FLNT]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) <u>09/14/2026</u>		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 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	08/14/2026		S ⁽⁹⁾		600	D	\$4.15 ⁽¹⁾	3,218,566	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	08/17/2026		S ⁽⁹⁾		500	D	\$4.05 ⁽¹⁾	3,218,066	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	08/25/2026		S ⁽⁹⁾		2	D	\$4.15 ⁽¹⁾	3,218,064	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	08/28/2026		S ⁽⁹⁾		665	D	\$3.58 ⁽¹⁾	3,217,399	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	09/01/2026		S ⁽⁹⁾		148	D	\$3.23 ⁽¹⁾	3,217,251	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	09/14/2026		P		12,376	A	\$3.38 ⁽⁷⁾	3,229,627	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock	09/16/2026		J		135	D	⁽⁸⁾	3,229,492	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾
Common Stock								9,385	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	Amount or Number of Shares				
Warrants	\$2.2							⁽⁵⁾	⁽⁶⁾	Common Stock	78,425		78,425	I	By Global Value Investment Corporation ⁽²⁾⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
GLOBAL VALUE INVESTMENT CORP.

(Last)	(First)	(Middle)
1433 N. WATER STREET SUITE 400		
(Street)		
MILWAUKEE	WI	53202
(City)	(State)	(Zip)

1. Name and Address of Reporting Person^{*}
[GEYGAN JEFFREY RICHART](#)

(Last)	(First)	(Middle)
1433 N. WATER STREET SUITE 400		
(Street)		
MILWAUKEE	WI	53202
(City)	(State)	(Zip)

1. Name and Address of Reporting Person^{*}
[GEYGAN JAMES](#)

(Last)	(First)	(Middle)
300 VESEY SREET 9TH FLOOR		
(Street)		
NEW YORK	NY	10282
(City)	(State)	(Zip)

1. Name and Address of Reporting Person^{*}
[Wilke Stacy](#)

(Last)	(First)	(Middle)
1433 N. WATER STREET SUITE 400		
(Street)		
MILWAUKEE	WI	53202
(City)	(State)	(Zip)

1. Name and Address of Reporting Person^{*}
[Geygan Kathleen](#)

(Last)	(First)	(Middle)
1433 N. WATER STREET SUITE 400		
(Street)		
MILWAUKEE	WI	53202
(City)	(State)	(Zip)

1. Name and Address of Reporting Person^{*}
[Rice Shawn G](#)

(Last)	(First)	(Middle)
1433 N. WATER STREET SUITE 400		
(Street)		
MILWAUKEE	WI	53202
(City)	(State)	(Zip)

Explanation of Responses:

1. The reported price represents a weighted average sale price. The Reporting Person undertakes to provide to the staff, the issuer, or a security holder full information regarding the number of shares sold at each separate price.
2. These securities are held in one or more accounts managed indirectly by Global Value Investment Corporation or its subsidiary or its affiliated persons/entities (collectively, "GVIC"). GVIC may be deemed to have beneficial ownership of these securities because it serves as the investment manager and/or investment advisor to separately managed accounts, investment partnerships, and/or individuals. The reporting person disclaims beneficial ownership in the securities except to the extent of his pecuniary interest, if any, and this report shall not be deemed to be an admission that the reporting person is the beneficial owner of such securities for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

3. In addition to Global Value Investment Corp, a Delaware corporation ("GVIC"), this Form 4 is being filed jointly by Jeffrey R. Geygan, a citizen of the United States of America, James P. Geygan, a citizen of the United States of America, Stacy A. Wilke, a citizen of the United States of America, Kathleen M. Geygan, a citizen of the United States of America, and Shawn G. Rice, a citizen of the United States of America, each of whom has the same business address as GVIC. GVIC beneficially owns the shares of common stock, par value \$0.0005 per share ("Common Stock"), of Fluent, Inc. reported on this Form 4.
4. In accordance with Instruction 4(b)(iv), the entire amount of Common Stock held by GVIC is reported herein. Common Stock reported as indirectly owned by GVIC includes shares owned by Jeffrey R. Geygan, James P. Geygan, Stacy A. Wilke, Kathleen M. Geygan, and Shawn G. Rice.
5. The Warrants are exercisable following stockholder approval of the offering of the Warrants on June 17, 2026.
6. The Warrants will expire three years from the date of issuance.
7. The reported price represents a weighted average purchase price. The Reporting Person undertakes to provide to the staff, the issuer, or a security holder full information regarding the number of shares purchased at each separate price.
8. As of September 16, 2026, certain separately managed accounts terminated their relationship with, and are no longer advised by, Global Value Investment Corporation. The positions held in such accounts are therefore no longer included herein.
9. GVIC executed unsolicited trades in a client account, at the sole direction of the account owner, for the purpose of a partial account liquidation.

/s/ James P. Geygan, Chief
Executive Officer

09/16/2026

** 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 Number.