

☐ 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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>QUAIN MITCHELL I</u>  (Last) (First) (Middle) <u>C/O STAR EQUITY HOLDINGS, INC.</u> <u>53 FOREST AVENUE SUITE 101</u>  (Street) <u>OLD</u> <u>CT</u> <u>06870</u> <u>GREENWICH</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>STAR EQUITY HOLDINGS, INC. [ STRR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>06/15/2021</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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)  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
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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	06/15/2021 <sup>(1)</sup>		X		11,000	A	\$2.25	39,047	I	By Mitchell Quain Revoc. Liv. Trust U/A 1/25/18 <sup>(2)(3)</sup>
Common Stock								16,681	D	
Common Stock								3,200	I	By Industrial Manufacturing Institute, LLC <sup>(4)</sup>
Common Stock								300	I	By IRA
Common Stock								300	I	By Family Trust Partnership, LLC <sup>(5)</sup>

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant	\$2.25	06/15/2021 <sup>(1)</sup>		X		22,000	05/28/2020	05/28/2025	Common Stock	11,000	<sup>(6)</sup>	0	D	

Explanation of Responses:

1. Warrants were exercised on June 15, 2021, but confirmation of execution and settlement was provided to Mr. Quain by his broker on June 22, 2021.
2. Shares owned directly by the Mitchell Quain Revoc. Liv. Trust U/A 1/25/18, an entity of which Mr. Quain is the trustee.
3. Includes 28,047 shares of Common Stock previously held directly by Mr. Quain, and which are now held indirectly by Mr. Quain, as the trustee of the Mitchell Quain Revoc. Liv. Trust U/A 1/25/18, as a result of a change in the form of beneficial ownership of such shares.
4. Shares owned directly by Industrial Manufacturing Institute, LLC, an entity of which Mr. Quain is the sole beneficial owner.
5. Shares owned directly by Family Trust Partnership, LLC, an entity of which Mr. Quain is the sole beneficial owner.
6. As previously reported, Mr. Quain purchased warrants directly from the underwriter in an underwritten public offering conducted by the Issuer that closed on May 28, 2020, with a price per warrant of \$0.01.

/s/ David Noble, as Attorney-in-Fact 06/25/2021

\*\* 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.