

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**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

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>ALLEN BRIAN E.</u>  (Last) (First) (Middle) <u>320 RONEY STREET</u> <u>SUITE 200</u>  (Street) <u>DURHAM NC 27701</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NET Power Inc. [ NPWR ]</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>COO and President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/02/2025</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 <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 (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			
Restricted Stock Units	04/02/2025		A		132,399 <sup>(1)</sup>	A	\$0	568,939	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					
Performance Stock Units	(2)	04/02/2025		A		132,399		(2)	(2)	Class A Common Stock	\$0	170,009	D	

**Explanation of Responses:**

- Restricted stock units that vest in three equal installments on each anniversary of April 2, 2025, subject to continued employment.
- The Reporting Person will receive a number of shares of Class A common stock equal to 50% of the number of PSUs upon attainment of a 10% compound annual growth rate ("CAGR") of the 30-day volume weighted average price ("VWAP") of a share of Class A common stock on April 2, 2028 as compared to the VWAP of a share of Class A common stock on April 2, 2025. The Reporting Person will receive a number of shares of Class A common stock equal to 100% of the number of PSUs upon attainment of a 12% CAGR of the VWAP of a share of Class A common stock on April 2, 2028 as compared to the VWAP of a share of Class A common stock on April 2, 2025. The Reporting Person will receive a number of shares of Class A common stock equal to 200% of the number of PSUs upon attainment of a 15% CAGR of the VWAP of a share of Class A common stock on April 2, 2028 as compared to the VWAP of a share of Class A common stock on April 2, 2025.

**Remarks:**

/s/ James Mahon, attorney-in-fact 04/04/2025

\*\* 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.