

☐ 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>Mulloy Corey</u> (Last) (First) (Middle) <u>C/O ZEROFOX HOLDINGS, INC.</u> <u>1834 CHARLES STREET</u> (Street) <u>BALTIMORE MD 21230</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ZeroFox Holdings, Inc. [ZFOX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) <u>08/03/2022</u>		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
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	08/03/2022		J ⁽¹⁾⁽²⁾		9,208,483	A	(1)(2)	9,326,445	I	See Footnote ⁽³⁾
Common Stock	08/03/2022		J ⁽¹⁾⁽²⁾		3,966,461	A	(1)(2)	4,017,272	I	See Footnote ⁽⁴⁾
Common Stock	08/03/2022		J ⁽¹⁾⁽²⁾		803,775	A	(1)(2)	814,071	I	See Footnote ⁽⁵⁾

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					

Explanation of Responses:

1. Received in connection with the closing on August 3, 2022 of the transactions contemplated by the Business Combination Agreement, dated as of December 17, 2021, by and among L&F Acquisition Corp., a Cayman Islands exempted company, which domesticated as a Delaware corporation with the name ZeroFox Holdings, Inc. (the "Company"), L&F Acquisition Holdings, LLC, a Delaware limited liability company and direct, wholly-owned subsidiary of the Company ("L&F Holdings"), ZF Merger Sub, Inc., a Delaware corporation and direct, wholly-owned subsidiary of L&F Holdings ("ZF Merger Sub"), IDX Merger Sub, Inc., a Delaware corporation and direct, wholly-owned subsidiary of L&F Holdings ("IDX Merger Sub"), IDX Forward Merger Sub, LLC, a Delaware limited liability company and direct, wholly-owned subsidiary of L&F Holdings ("IDX Forward Merger Sub"), ZeroFox, Inc., a Delaware corporation ("ZeroFox"), and ID Experts Holdings, Inc.,

2. (Continued from Footnote 1), a Delaware corporation ("IDX"), pursuant to which (i) ZF Merger Sub merged with and into ZeroFox (the "ZF Merger"), with ZeroFox being the surviving company in the ZF Merger and continuing as a direct, wholly-owned subsidiary of L&F Holdings, (ii) immediately following the ZF Merger, IDX Merger Sub merged with and into IDX (the "IDX Merger"), with IDX being the surviving company in the IDX Merger ("Transitional IDX Entity") and continuing as a direct, wholly-owned subsidiary of L&F Holdings, and (iii) immediately following the IDX Merger, Transitional IDX Entity merged with and into IDX Forward Merger Sub (the "IDX Forward Merger"), with IDX Forward Merger Sub being the surviving company in the IDX Forward Merger and continuing as a direct, wholly-owned subsidiary of L&F Holdings.

3. These shares are held directly by Highland Capital Partners 9 Limited Partnership ("HCP 9"). The general partner of HCP 9 is Highland Management Partners 9 Limited Partnership ("Highland 9 GP LP"), whose general partner is Highland Management Partners 9 LLC ("Highland 9 GP LLC"). The Reporting Person is a managing member of Highland 9 GP LLC and may be deemed to have voting and dispositive power over these shares. The Reporting Person disclaims beneficial ownership of all shares reported herein, except to the extent of the Reporting Person's pecuniary interest therein. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities such securities for purposes of Section 16 of the Securities Exchange Act of 1934 ("Section 16") or for any other purpose.

4. These shares are held directly by Highland Capital Partners 9-B Limited Partnership ("HCP 9B"). The general partner of HCP 9B is Highland 9 GP LP, whose general partner is Highland 9 GP LLC. The Reporting Person is a managing member of Highland 9 GP LLC and may be deemed to have voting and dispositive power over in these shares. The Reporting Person disclaims beneficial ownership of all shares reported herein, except to the extent of the Reporting Person's pecuniary interest therein. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities such securities for purposes of Section 16 or for any other purpose.

5. These shares are held directly by Highland Entrepreneurs' Fund 9 Limited Partnership ("HEF 9"). The general partner of HEF 9 is Highland 9 GP LP, whose general partner is Highland 9 GP LLC. The Reporting pPerson is a managing member of Highland 9 GP LLC and may be deemed to have voting and dispositive power over in these shares. The Reporting Person disclaims beneficial ownership of all shares reported herein, except to the extent of the Reporting Person's pecuniary interest therein. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of any securities such securities for purposes of Section 16 or for any other purpose.

Remarks:

/s/ Corey Mulloy

08/05/2022

** 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.