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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

FLOTEK INDUSTRIES, INC.

(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

343389102
(CUSIP Number)

Robert J. Willette
Chief Legal Officer
ProFrac Holding Corp.
333 Shops Blvd., Suite 301
Willow Park, Texas 76087
Telephone: (817)-850-3600

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 28, 2022
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 343389102

1.	NAMES OF REPORTING PERSONS ProFrac Holding Corp.	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (see instructions) OO	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 88,904,715 (1)
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 88,904,715 (1)
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 88,904,715 (1)	
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 53.9% (2)	
14.	TYPE OF REPORTING PERSON (see instructions) CO	

- (1) Consists of (i) 48,933,315 shares of Common Stock issuable to ProFrac Holdings, LLC (“ProFrac Holdings”) upon conversion of the \$53,245,563 in aggregate principal amount and PIK Interest thereunder as of December 31, 2022 of 10% Convertible PIK Notes of the Issuer (the “Convertible Notes”), (ii) 13,104,839 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the prefunded warrants issued to ProFrac Holdings II on June 21, 2022 (the “June 2022 Prefunded Warrants”), (iii) 25,366,561 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the prefunded warrants issued to ProFrac Holdings II on February 2, 2023 (the “February 2023 Prefunded Warrants”) and (iv) 1,500,000 shares of Common Stock directly owned by ProFrac Holdings II.
- (2) Percent of class is calculated based on (i) 77,507,267 shares of Common Stock issued and outstanding as of November 7, 2022, as reported in the Issuer’s Quarterly Report on Form 10-Q (“Quarterly Report”) filed with the Securities and Exchange Commission (the “SEC”) on November 10, 2022, plus (ii) 48,933,315 shares of Common Stock issuable to ProFrac Holdings upon conversion of \$53,245,563 in aggregate principal amount and PIK Interest thereunder as of December 31, 2022 of the Convertible Notes, based upon conversion of the Convertible Notes at a price of \$1.088125 per share (the “Conversion Price”), and not including the conversion of any subsequent accrued but unpaid interest thereon, plus (iii) 13,104,839 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the June 2022 Prefunded Warrants; *provided, however*, that ProFrac Holdings II and its affiliates may not receive any voting or consent rights in respect of the Prefunded Warrants or the underlying shares of Common Stock unless and until (a) the Issuer has obtained approval from a majority of its shareholders excluding ProFrac Holdings II and its affiliates and (b) ProFrac Holdings II has paid an additional \$4,500,000 to the Issuer; *provided further* that ProFrac Holdings II may exercise the June 2022 Prefunded Warrants immediately prior to the sale of the shares of Common Stock subject to such exercise to a non-affiliate of ProFrac Holdings II, plus (iv) 25,366,561 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the February 2023 Prefunded Warrants; *provided, however*, that unless the Issuer has obtained shareholder approval therefor, the number of shares of Common Stock that may be acquired by ProFrac Holdings II upon any exercise of the February 2023 Prefunded Warrants shall be limited to the extent necessary to ensure that, following such exercise, the total number of shares of Common Stock then beneficially owned by ProFrac Holdings II and its affiliates does not exceed 19.99% of the total number of then issued and outstanding shares of Common Stock.

SCHEDULE 13D

CUSIP No. 343389102

1.	NAMES OF REPORTING PERSONS ProFrac Holdings, LLC	
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (see instructions) WC	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 88,904,715 (1)
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 88,904,715 (1)
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SCHEDULE 13D

CUSIP No. 343389102

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2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (see instructions) WC	
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Texas	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
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EXPLANATORY NOTE

This Amendment No. 4 (this “Amendment”) amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the “SEC”) on February 14, 2022, as amended by Amendment No. 1 thereto filed with the SEC on March 7, 2022, Amendment No. 2 thereto filed with the SEC on June 2, 2022 and Amendment No. 3 thereto filed with the SEC on August 29, 2022 (collectively, the “Schedule 13D”), by the Reporting Persons relating to shares of common stock, par value \$0.0001 per share (“Common Stock”), of Flotek Industries, Inc. (the “Issuer”).

Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined this Amendment have the respective meanings set forth in the Schedule 13D.

Schedule I attached hereto sets forth the information required by Instruction C of the instructions to Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended to include the following:

The source of funds for the purchase of the shares of Common Stock reported herein was working capital of ProFrac Holdings II.

The information regarding the February 2023 Prefunded Warrants (as defined below) set forth in Item 4 of this Amendment is incorporated by reference into this Item 3.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended to include the following:

On December 28, 2022, ProFrac Holdings II purchased 1,500,000 shares of Common Stock in a private transaction at a price of \$1.16 per share.

Supply Agreement Amendment No. 2

On February 1, 2023, ProFrac Services and Flotek Chemistry entered into an amendment to the Supply Agreement, effective as of January 1, 2023, pursuant to which the parties thereto agreed (i) to a ramp-up period from January 1, 2023 to May 31, 2023 for ProFrac Services to increase the number of active fleets to 30 fleets, (ii) that the order shortfall payment accrued prior to January 1, 2023 is waived for that period, (iii) to add additional fees to certain products, and (iv) to provide margin increases based on revenue percentages from non-ProFrac Services customers (“Supply Agreement Amendment No. 2”).

The foregoing description of Supply Agreement Amendment No. 2 does not purport to be complete and is qualified in its entirety by reference to the full text of Supply Agreement Amendment No. 2, which is filed as Exhibit 1 to this Amendment and is incorporated herein by reference.

February 2023 Prefunded Warrants

On February 2, 2023, pursuant to the Note Purchase Agreement, the Issuer issued to ProFrac Holdings II prefunded warrants permitting ProFrac Holdings II to purchase 25,366,561 shares of the Issuer’s Common Stock an exercise price equal to \$0.0001 per share (the “February 2023 Prefunded Warrants”). The February 2023 Prefunded Warrants were issued to ProFrac Holdings II upon maturity of the Initial Notes and the Additional Notes.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended by amending and replacing in its entirety each of Item 5(a), 5(b) and 5(c) as follows:

(a)–(b) Each of the Reporting Persons may be deemed to beneficially own, and may be deemed to have shared power to direct the vote and shared power to dispose or to direct the disposition of, in the aggregate, 88,904,715 shares of Common Stock, representing approximately 53.9% of the issued and outstanding shares of Common Stock, based on (i) 77,507,267 shares of Common Stock issued and outstanding as of November 7, 2022, as reported in the Issuer’s Quarterly Report on Form 10-Q (“Quarterly Report”) filed with the SEC on November 10, 2022, plus (ii) 48,933,315 shares of Common Stock issuable to ProFrac Holdings upon conversion of \$53,245,563 in aggregate principal amount and PIK Interest thereunder as of December 31, 2022 of the Convertible Notes, based upon conversion of the Convertible Notes at the Conversion Price, and not including the conversion of any subsequent accrued but unpaid interest thereon,

plus (iii) 13,104,839 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the prefunded warrants issued to ProFrac Holdings II on June 21, 2022 (the "June 2022 Prefunded Warrants"); *provided, however*, that ProFrac Holdings II and its affiliates may not receive any voting or consent rights in respect of the June 2022 Prefunded Warrants or the underlying shares of Common Stock unless and until (a) the Issuer has obtained approval from a majority of its shareholders excluding ProFrac Holdings II and its affiliates and (b) ProFrac Holdings II has paid an additional \$4,500,000 to the Issuer; *provided further* that ProFrac Holdings II may exercise the June 2022 Prefunded Warrants immediately prior to the sale of the shares of Common Stock subject to such exercise to a non-affiliate of ProFrac Holdings II, plus (iv) 25,366,561 shares of Common Stock issuable to ProFrac Holdings II upon exercise of the February 2023 Prefunded Warrants; *provided, however*, that unless the Issuer has obtained shareholder approval therefor, the number of shares of Common Stock that may be acquired by ProFrac Holdings II upon any exercise of the February 2023 Prefunded Warrants shall be limited to the extent necessary to ensure that, following such exercise, the total number of shares of Common Stock then beneficially owned by ProFrac Holdings II and its affiliates does not exceed 19.99% of the total number of then issued and outstanding shares of Common Stock.

PubCo is the sole managing member of ProFrac Holdings. ProFrac Holdings is the sole member of ProFrac Holdings II. As a result, each of PubCo and ProFrac Holdings may be deemed to have shared voting and dispositive power over, and to share beneficial ownership of, the securities owned by each of ProFrac Holdings and ProFrac Holdings II.

(c) The information regarding the February 2023 Prefunded Warrants set forth in Item 4 of this Amendment is incorporated by reference into this Item 5(c).

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to the Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended to include the following:

The information regarding the February 2023 Prefunded Warrants set forth in Item 4 of this Amendment is incorporated by reference into this Item 6.

Item 7. Material to Be Filed as Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1	Amendment No. 2 to Chemical Products Supply Agreement, dated as of February 1, 2023, by and between Flotek Chemistry, LLC and ProFrac Services, LLC (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the SEC on February 6, 2023).
2	Joint Filing Agreement, dated as of June 2, 2022, by and among ProFrac Holding Corp., ProFrac Holdings, LLC and ProFrac Holdings II, LLC (incorporated by reference to Exhibit 6 to Amendment No. 2 to the Reporting Persons' Schedule 13D filed with the SEC on June 2, 2022).

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 2, 2023

ProFrac Holding Corp.

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ProFrac Holdings, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ProFrac Holdings II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Schedule I

Directors, Executive Officers and Controlling Stockholders of PubCo

The following sets forth the name, position and principal occupation of each control person, director and executive officer of PubCo. The business address of each director and executive officer of PubCo is 333 Shops Boulevard, Suite 301, Willow Park, Texas 76087. Each director and executive officer of PubCo is a citizen of the United States of America. To the best of the Reporting Persons' knowledge, (i) none of the persons listed below during the last five (5) years has been convicted in a criminal proceeding (excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws and (ii) none of the persons listed below owns any securities of the Issuer or is party to any contract or agreement as would require disclosure in this Amendment.

<u>Directors of PubCo</u>	<u>Title / Occupation</u>
Matthew D. Wilks	Executive Chairman of ProFrac Holding Corp.; Vice President of Investments, Wilks Brothers, LLC
Sergei Krylov	Director; Investment Partner and Chief Financial Officer, Wilks Brothers, LLC
Terry Glebocki	Director
Stacy Nieuwoudt	Director; Self-employed investor
Gerald Haddock	Director; President, Haddock Enterprises, LLC
Coy Randle	Director

<u>Executive Officers of PubCo</u>	<u>Title</u>
Ladd Wilks	Chief Executive Officer
Lance Turner	Chief Financial Officer
Blaine Wilbanks	Chief Operating Officer
Robert Willette	Chief Legal Officer, Secretary

Controlling Stockholders of PubCo

The following information is based on (i) a Schedule 13D/A filed by the PubCo Reporting Persons (as defined below) with the SEC on January 30, 2023 regarding PubCo and (ii) PubCo's Quarterly Report filed with the SEC on November 14, 2022.

In the aggregate, THRC Holdings, LP, a Texas limited partnership ("THRC Holdings"), THRC Management, LLC, a Texas limited liability company ("THRC Management"), FARJO Holdings, LP, a Texas limited partnership ("FARJO Holdings"), FARJO Management, LLC, a Texas limited liability company ("FARJO Management"), Dan Wilks, the Farris and Jo Ann Wilks 2022 Family Trust, a Texas irrevocable trust (the "Farris Trust"), Farris Wilks and Jo Ann Wilks (collectively, the "PubCo Reporting Persons") are the beneficial owners of (i) 30,805,107 shares of Class A common stock, par value \$0.01 per share (the "PubCo Class A Common Stock") representing approximately 57.0% of the PubCo Class A Common Stock outstanding as of November 8, 2022, and (ii) 97,447,865 shares of Class B common stock, par value \$0.01 per share, of PubCo (the "PubCo Class B Common Stock"), representing approximately 96.4% of the PubCo Class B Common Stock outstanding as of November 8, 2022. The PubCo Class A Common Stock is registered pursuant to Section 12(b) of the Exchange Act. The PubCo Class B Common Stock is not registered pursuant to Section 12 of the Exchange Act. In aggregate, combining the PubCo Reporting Persons' PubCo Class A Common Stock and PubCo Class B Common Stock, as of November 8, 2022, the PubCo Reporting Persons collectively have voting power representing approximately 82.7% of PubCo's outstanding common stock. The percentage of beneficial ownership is based upon, with respect to the PubCo Class A Common Stock, (i) 53,958,894 shares of PubCo Class A Common Stock outstanding as of November 8, 2022, as reported in PubCo's Quarterly Report filed with the SEC on November 14, 2022 plus (ii) 42,744 shares of PubCo Class A Common Stock issuable to THRC Holdings upon exercise of warrants to purchase shares of PubCo Class A Common Stock, and with respect to the PubCo Class B Common Stock, 101,133,201 shares of PubCo Class B Common Stock outstanding as of November 8, 2022, as reported in PubCo's Quarterly Report filed with the SEC on November 14, 2022. The general partner of THRC Holdings is THRC Management. Dan Wilks is the sole member of THRC Management. FARJO Management is the general partner of FARJO Holdings. Farris Wilks and Jo Ann Wilks are the members of FARJO Management. Farris Wilks and Jo Ann Wilks each serve as a trustee of the Farris Trust and, in such capacity, share dispositive power over the shares of PubCo Class A Common Stock owned by the Farris Trust. Farris Wilks has sole voting power over the shares of PubCo Class A Common Stock owned by the Farris Trust.

PubCo consummated an initial public offering (the “IPO”) of its Class A Common Stock on May 17, 2022. In connection with the IPO, PubCo entered into a stockholders’ agreement (the “Stockholders’ Agreement”) with THRC Holdings, Farris Wilks and certain of their affiliates. Among other things, the Stockholders’ Agreement provides that, for so long as THRC Holdings, Farris Wilks and their affiliates individually or collectively beneficially own more than 50% of the outstanding shares of PubCo’s common stock, THRC Holdings and Farris Wilks will each have the right to designate one director for election to PubCo’s board of directors (the “PubCo Board”) following the IPO.

When THRC Holdings, Farris Wilks and their affiliates collectively beneficially own less than 50% of the outstanding shares of PubCo’s common stock, the PubCo Board will be divided into three classes, with directors of each class serving for staggered three-year terms, and THRC Holdings and Farris Wilks will each have the right to designate one class III director to the PubCo Board for so long as each of THRC Holdings and Farris Wilks and their affiliates collectively beneficially own at least 5% of the outstanding shares of PubCo’s common stock.

The business address of each of the PubCo Reporting Persons is 17018 IH 20, Cisco, Texas 76437. Each of Dan Wilks, Farris Wilks and Jo Ann Wilks is a citizen of the United States of America. The principal occupation of each of Dan Wilks, Farris Wilks and Jo Ann Wilks is self-employed investor.

The PubCo Reporting Persons disclaim beneficial ownership of any of the securities of the Issuer held by the Reporting Persons.