

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Coghlin John</u>			2. Issuer Name and Ticker or Trading Symbol <u>OPAL Fuels Inc. [OPAL]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ X Officer (give title below) _____ Other (specify below) _____ General Counsel		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>ONE NORTH LEXINGTON AVE, 14TH FLOOR</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			Rule 10b5-1(c) Transaction Indication		
(Street)						<input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		
<u>WHITE PLAINS</u>	<u>NY</u>	<u>10601</u>						
(City)	(State)	(Zip)						

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				

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						Amount or Number of Shares
Stock options (right to buy)	\$6.97	03/31/2023		A ⁽¹⁾		26,616		(2)(3)(4)(5)	03/31/2033	Class A common stock	26,616	\$6.97	26,616	D	
Restricted Stock Units	(6)	03/31/2023		A ⁽¹⁾		32,282		(7)(8)(9)(10)	(6)	Class A common stock	32,282	\$0	57,282	D	
Restricted Stock Units	(6)	03/31/2023		A ⁽¹⁾		50,216		(8)(9)(10)(11)	(6)	Class A common stock	50,216	\$0	107,498	D	

Explanation of Responses:

- Granted pursuant to the Issuer's 2022 Omnibus Equity Incentive Plan (the "Plan").
- The Reporting Person was granted an option to purchase shares of the Issuer's Class A common stock (the "Option") at an exercise price of \$6.97 per share, which was the closing price per share of the Issuer's Class A common stock on March 31, 2023, as quoted on the Nasdaq Stock Market. The Option vests in three (3) equal installments on each of the following dates: (i) March 31, 2024, (ii) March 31, 2025, and (iii) March 31, 2026, provided, that the Reporting Person continues to provide services to the Issuer through the applicable vesting date.
- In the event that the Reporting Person's employment is terminated by reason of the Reporting Person's disability or termination without cause, the Options shall vest with respect to the number of shares of Class A common stock that would have vested upon the next vesting date following such termination, had the Reporting Person remained an employee.
- Notwithstanding the foregoing, upon the occurrence of a termination of employment by reason of the Reporting Person's (i) termination without cause; or (ii) resignation for good reason, in connection with or within the 24 months following the consummation of a Change in Control (as defined in the Plan and the relevant award agreement), any unvested portion of the Option shall accelerate and vest in full;
- Upon the occurrence of a termination by reason of the Reporting Person's death, any unvested portion of the Option shall accelerate and vest in full.
- Each restricted stock unit represents the contingent right to receive, at settlement, one share of the Issuers Class A common stock.
- The restricted stock units vest in two equal installments on March 31, 2024 and March 31, 2025, provided that the Reporting Person continues to provide services to the Issuer through the applicable vesting date.
- In the event that the Reporting Person's employment is terminated by reason of the Reporting Person's disability or termination without cause, the restricted stock units (the "RSUs") shall vest with respect to the number of RSUs that would have vested upon the next vesting date following such termination had the Reporting Person remained an employee
- Notwithstanding the foregoing, upon the occurrence of a termination of employment by reason of the Reporting Person's (i) termination without cause; or (ii) resignation for good reason, in connection with or within the 24 months following the consummation of a Change in Control (as defined in the Plan and the relevant award agreement), any unvested portion of the RSUs shall accelerate and vest in full.
- Upon the occurrence of a termination by reason of the Reporting Person's death, any unvested portion of the RSUs shall accelerate and vest in full.
- The restricted stock units vest in three equal installments on March 31, 2024, March 31, 2025 and March 31, 2026, provided that the Reporting Person continues to provide services to the Issuer through the applicable vesting date.

Remarks:

/s/ John Coghlin

04/04/2023

** 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.