

FORM 4

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 OMB Number: 3235-0287
 Estimated average burden
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
 SECURITIES**

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 * AMIN TARANG <small>(Last) (First) (Middle)</small> C/O E.L.F. BEAUTY, INC., 601 12TH STREET, SUITE 1400 <small>(Street)</small> OAKLAND, CA 94607 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol e.l.f. Beauty, Inc. [ELF]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/24/2025</p>		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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, \$0.01 par value	11/24/2025		G ⁽¹⁾		20,326	D	\$0	102,144 ⁽²⁾	D	
Common Stock, \$0.01 par value	11/24/2025		G		20,326	A	\$0	20,326	I	The Tarang Amin 2025 GRAT
Common Stock, \$0.01 par value	11/24/2025		G ⁽¹⁾		20,326	D	\$0	81,818 ⁽²⁾	D	
Common Stock, \$0.01 par value	11/24/2025		G		20,326	A	\$0	20,326	I	Spouse
Common Stock, \$0.01 par value	11/24/2025		G ⁽¹⁾		20,326	D	\$0	0	I	Spouse
Common Stock, \$0.01 par value	11/24/2025		G		20,326	A	\$0	20,326	I	The Hirni Amin 2025 GRAT
Common Stock, \$0.01 par value								246,822	I	By Family Trust
Common Stock, \$0.01 par value								246,822	I	By Family Trust
Common Stock, \$0.01 par value								468,532	I	By Amin Family General Partnership
Common Stock, \$0.01 par value								40,295	I	By 2025 Family Trust I
Common Stock, \$0.01 par value								40,295	I	By 2025 Family Trust II

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Represents a transfer for estate planning purposes.

(2) Includes 81,818 restricted stock units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMIN TARANG C/O E.L.F. BEAUTY, INC. 601 12TH STREET, SUITE 1400 OAKLAND, CA 94607	X		Chief Executive Officer	

Signatures

/s/ Scott K. Milsten, Attorney-in-Fact for Tarang Amin

11/26/2025

**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.

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