

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

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

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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

| | | F | | | (4) 01 41 | | | | | | () | | ···· - · · · · · · · · · · · · · · · · | | | | | |
|--|------------------|-----------|-----|-------------|--|---------------|---|------------------------|--|------------------------------|---|---|---|--|----------------------|--|---|--|
| Name and Address of Reporting Person * | | | | | Issuer Name and Ticker or Trading Symbol | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| Dibowitz Anton | | | | Val | aris Ltd | [VAL] | | | | | | | _X_ Director | 10% Owner | | | | |
| (Last) | (First) (M | fiddle) | | 3. Da | ate of Earl | iest Transact | ion (MN | M/DD/YYYY) | | | | | _X_ Officer (give title President & CEO | | | | | |
| CLARENDON HOUSE, 2 CI | HURCH STREE | ET . | | | | | | 7/19/2022 | | | | | | | | | | |
| (Street) | | | | 4. If | 4. If Amendment, Date Original Filed (MM//DD/YYYY) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| HAMILTON, D0 HM 11 | City) (State) (Z | iip) | | | | | | | | | | | X_Form filed by One Form filed by More | Reporting Person than One Reporting Person | | | | |
| | | | | | Table I | Non-Deriv | ative S | Securities Acquired, I | Disposed | l of, or B | Beneficially | Owned | | | | | | |
| 1. Title of Security (Instr. 3) | | | | Frans. Date | Date 2A. Deemed Execution Date, if any | | ecution | | | 4. Securitie (Instr. 3, 4 | ies Acquired (A l and 5) | A) or Disposed o | (Instr. 3 and 4) Ownersh Form: Direct (If or Indire | | | Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership ect (Instr. 4) | |
| | | | | | | | | Code | v | Amour | nt (A) | or (D) | Price | | | | (I) (Instr. 4) | |
| Common Shares | | | | 7/19/20 | 122 | | | F | | 1143 | D 1 | D S | 12.66 | 118204 | | | D | |
| | | | Tab | ole II - De | erivative S | ecurities Be | neficia | ally Owned (e.g., puts | s, calls, | warrants | s, options, o | convertible | securities) | | | | | |
| 1. Title of Derivate Security 2. Conversion of Exercise Price of Derivative Security Security 1. Trans. Date Date, if any Date, if any | | | | | | or D | Number of Derivative Securit Disposed of (D) str. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | Ownership Form of | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | (2) | 7/10/2022 | | | Code | e V | | (A) | (D) | Date | te Exercisable | Expiration Date | Title | Amount or Number of Shares | ea | Transaction(s) (Instr. 4) | (I) (Instr. 4) | |
| | | | | | | | | | | | | | | | | | | |

Explanation of Responses:

- (1) These shares were withheld upon vesting to enable the reporting person to satisfy tax withholding obligations that arose upon such vesting, which will be paid by the issuer to the appropriate taxing authority in cash.
- (2) Consists of 16,557 performance share units for which the applicable performance criteria were determined to be satisfied on July 19th that remain subject to service based vesting conditions through the date following June 30, 2024 that the Company certifies the final number of earned performance share units under this award.

Reporting Owners

| Barratina Coman Nama / Addana | Relationships | | | | | | | |
|--|---------------|-----------|-----------------|-------|--|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | | |
| Dibowitz Anton CLARENDON HOUSE 2 CHURCH STREET HAMILTON, D0 HM 11 | x | | President & CEO | | | | | |

Signatures

/s/ Davor Vukadin, by power-of-attorney 7/21/2022

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).

 $Note: \quad \mbox{File three copies of this Form, one of which must be manually signed. If space is insufficient, {\it see} \ \mbox{Instruction 6 for procedure}.$

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 control number.