

☐ 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

<div>1. Name and Address of Reporting Person*</div> <div><u>Xhosrowshahi Hassan</u></div> <div>(Last) (First) (Middle)</div> <div>C/O RESERVOIR MEDIA, INC.</div> <div>200 VARICK STREET, SUITE 801A</div> <div>(Street)</div> <div>NEW YORK NY 10014</div> <div>(City) (State) (Zip)</div>	<div>2. Issuer Name and Ticker or Trading Symbol</div> <div><u>Reservoir Media, Inc. [RSVR]</u></div>	<div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div>Director <input checked="" type="checkbox"/> 10% Owner</div> <div>Officer (give title below) Other (specify below)</div>	
	<div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>02/16/2024</div>		<div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div>
	<div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div>		
	<div>Rule 10b5-1(c) Transaction Indication</div> <div><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.</div>		

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, \$0.0001 par value	02/16/2024		P		23,392	A	\$6.9977 ⁽¹⁾	23,392	I	See Footnote ⁽²⁾
Common stock, \$0.0001 par value	02/20/2024		P		25,000	A	\$7.0439 ⁽³⁾	48,392	I	See Footnote ⁽²⁾
Common stock, \$0.0001 par value	02/21/2024		P		35,000	A	\$7.045 ⁽⁴⁾	83,392	I	See Footnote ⁽²⁾
Common stock, \$0.0001 par value								28,226,573	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)
						Date Exercisable	Expiration Date					
Code	V	(A)	(D)					Title	Amount or Number of Shares			

Explanation of Responses:

1. The 23,392 shares of common stock, par value \$0.0001 per share (the "Shares"), of Reservoir Media, Inc. (the "Issuer") reported on this Form 4 were purchased in multiple trades at prices ranging from \$6.92 to \$7.00 per share. The price reported above reflects the weighted average purchase price per Share. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of Shares purchased and prices at which the transactions were effected.

2. The Shares were purchased by Persis Holdings Ltd. ("Persis"). The Reporting Person may be deemed to be the beneficial owner of the Shares held by Persis by virtue of his position as the chairman and controlling person of Persis. The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, except to the extent of his pecuniary interest therein, and the inclusion of the Shares in this Report shall not be deemed an admission of beneficial ownership of the reported Shares for purposes of Section 16 of the Exchange Act, or for any other purpose.

3. The 25,000 Shares of the Issuer reported on this Form 4 were purchased in multiple trades at prices ranging from \$6.97 to \$7.05 per share. The price reported above reflects the weighted average purchase price per Share. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of Shares purchased and prices at which the transactions were effected.

4. The 35,000 Shares of the Issuer reported on this Form 4 were purchased in multiple trades at prices ranging from \$6.975 to \$7.05 per share. The price reported above reflects the weighted average purchase price per Share. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer or any security holder of the Issuer, upon request, full information regarding the number of Shares purchased and prices at which the transactions were effected.

5. These Shares are owned directly by Wesbild, Inc. ("Wesbild"). The Reporting Person may be deemed to be the beneficial owner of the Shares held by Wesbild by virtue of his position as the chairman and controlling person of Wesbild. The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act, or otherwise, except to the extent of his pecuniary interest therein, and the inclusion of the Shares in this Report shall not be deemed an admission of beneficial ownership of the reported Shares for purposes of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

/s/ James A. Heindlmeyer, as
attorney-in-fact for Hassan 02/21/2024
Xhosrowshahi

** 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.

