SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL	
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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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*
Vassallo Steven

(Last) (First) (Middle)
C/O FOUNDATION CAPITAL
550 HIGH STREET, 3RD FLOOR

(Street)
PALO ALTO CA 94301

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Cerebras Systems Inc. [CBRS]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
08/21/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☑ Director
10% Owner
Officer (give title below)
Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
Form filed by More than One Reporting Person

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			
Class A Common Stock	08/21/2026		C		1,112,904	A	(1)	1,112,904	I	By Foundation Capital VIII, L.P.(2)
Class A Common Stock	08/21/2026		C		23,970	A	(1)	23,970	I	By Foundation Capital VIII Principals Fund, L.L.C.(3)
Class A Common Stock	08/21/2026		C		87,313	A	(1)	87,313	I	By Foundation Capital Leadership Fund II, L.P.(4)
Class A Common Stock	08/21/2026		J(5)		1,112,904	D	$0	0	I	By Foundation Capital VIII, L.P.(2)
Class A Common Stock	08/21/2026		J(6)		23,970	D	$0	0	I	By Foundation Capital VIII Principals Fund, L.L.C.(3)
Class A Common Stock	08/21/2026		J(7)		87,313	D	$0	0	I	By Foundation Capital Leadership Fund II, L.P.(4)
Class A Common Stock	08/21/2026		J(8)		287,932	A	$0	287,932	I	By Foundation Capital Management Co. VIII, L.L.C.(9)
Class A Common Stock	08/21/2026		J(10)		287,932	D	$0	0	I	By Foundation Capital Management Co. VIII, L.L.C.(9)

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			
Class A Common Stock	08/21/2026		J[11]		18,155	A	$0	18,155	I	By Foundation Capital Management Co. LF II, L.L.C.[12]
Class A Common Stock	08/21/2026		J[13]		18,155	D	$0	0	I	By Foundation Capital Management Co. LF II, L.L.C.[12]
Class A Common Stock	08/21/2026		J[14]		67,168	A	$0	221,977	I	By Revocable Trust[15]
Class A Common Stock	08/21/2026		J[16]		34,548	A	$0	139,618	I	By Irrevocable Trust[17]

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	Title	Amount or Number of Shares				
Class B Common Stock	(1)	08/21/2026		C			1,112,904	(18)	(18)	Class A Common Stock	1,112,904	(1)	9,320,575	I	By Foundation Capital VIII, L.P.(2)
Class B Common Stock	(1)	08/21/2026		C			23,970	(18)	(18)	Class A Common Stock	23,970	(1)	200,751	I	By Foundation Capital VIII Principals Fund, LLC(3)
Class B Common Stock	(1)	08/21/2026		C			87,313	(18)	(18)	Class A Common Stock	87,313	(1)	731,246	I	By Foundation Capital Leadership Fund II, L.P.(4)

Explanation of Responses:

1. Each share of Class B Common Stock was converted into one share of Class A Common Stock for no additional consideration.
2. Securities are directly held by Foundation Capital VIII, L.P. ("FC8"). Foundation Capital Management Co. VIII, L.L.C. ("FCM8") is the general partner of FC8. The Reporting Person is a manager of FCM8 and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
3. Securities are directly held by Foundation Capital VIII Principals Fund, L.L.C. ("FC8P"). Foundation Capital Management Co. VIII, L.L.C. ("FCM8") is the manager of FC8P. The Reporting Person is a manager of FCM8 and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
4. Securities are directly held by Foundation Capital Leadership Fund II, L.P. ("FCLF2"). Foundation Capital Management Co. LF II, L.L.C. ("FCMLF2") is the general partner of FCLF2. The Reporting Person is a manager of FCMLF2 and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
5. Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by FC8 to its general partner and limited partners without additional consideration.
6. Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by FC8P to its general partner and limited partners without additional consideration.
7. Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by FCLF2 to its general partner and limited partners without additional consideration.
8. Represents receipt of shares in the distributions in kind described in footnotes (5) and (6).
9. Securities are directly held by FCM8. The Reporting Person is a manager of FCM8 and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
10. Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by FCM8 to its members without additional consideration.
11. Represents receipt of shares in the distribution in kind described in footnote (7).
12. Securities are directly held by FCMLF2. The Reporting Person is a manager of FCMLF2 and may be deemed to beneficially own such shares. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
13. Represents a pro rata, in-kind distribution, and not a purchase or sale of securities, by FCMLF2 to its members without additional consideration.
14. Represents receipt of shares in the distributions in kind described in footnotes (6), (10) and (13).
15. The securities are held by a revocable family trust, of which the Reporting Person is a co-trustee. The Reporting Person disclaims beneficial ownership of such shares except to the extent of his proportionate pecuniary interest therein.
16. Represents receipt of shares in the distributions in kind described in footnotes (10) and (13).
17. The securities are held by an irrevocable GST trust, of which the Reporting Person is a co-trustee. The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
18. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder and does not expire.

/s/ Steven Vassallo	08/25/2026
** Signature of Reporting Person	Date