FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* COTTER MARGARET | | | | | | | | | | | | | | (Che | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner V Officer (give title V Other (specify | | | | | | |
|---|---|--|---|-------|---|------|---|-----------------------------------|----------------|-------|---------------------------------------|---------------|--|--|---|---|--|--|---|--|--|
| (Last) (First) (Middle) 5995 SEPULVEDA BLVD SUITE 300 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 05/03/2021 | | | | | | | | | | X Officer (give title X Other (specify below) Chairperson, EVP - RE Dev/NY / Member of Sec.13(d)(3) Group | | | | | | |
| (Street) CULVER CITY CA 90230 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | | |
| (City) | (Sta | ativ | e Se | ecuri | ities | Δcai | uired | Dis | nosed | of or | Renef | icial | | | | | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea | | | | ar) | 2A. Deemed Execution Date, | | | 3. Transaction Code (Instr. | | 4. 9 | Securities sposed Of | Acquire | d (A) or | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | Cod | le V | An | nount | (A) or (D) | Price | | Reported Transact (Instr. 3 a | ion(s) | | | | | |
| Class A Non-Voting Common Stock 05/0 | | | 05/03/2023 | 1 | | | | S | | 4 | ,000 ⁽¹⁾ | D | \$5.9465 ⁽³⁾ | | 1,508 | 3,649 | | I | Co-Trustee and beneficiary of James J. Cotter Living Trust ⁽²⁾ | | |
| Class A Non-Voting Common Stock | | | 05/04/2023 | 21 | | | | S | | 4 | 4,000 ⁽¹⁾ | D | \$5.9675 ⁽³⁾ | | 1,504,649 | | I | | Co-Trustee and beneficiary of James J. Cotter Living Trust ⁽²⁾ | | |
| Class A Non-Voting Common Stock 05/05/2021 | | | | 1 | | | | S | | 4 | 4,000 ⁽¹⁾ | D | \$5.86 | 39 ⁽³⁾ | 1,500 |),649 | | I | and benef | ıg | |
| Class A Non-Voting Common Stock | | | | | | | | | | | | | | | 84,956 | | I I | | Sole- Trustee of James J. Cotter Education Trust #1 ⁽⁴⁾ | | |
| Class A Non-Voting Common Stock | | | | | | | | | | | | | | | 759,876 | | D | | | | |
| | | Tal | ole II - Derivati (e.g., pເ | | | | | | | | | | | | Owne | t | | | | | |
| 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) | | ransaction ode (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Expirati | on Da | xercisable and n Date Jay/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4) | | . Price of Derivative Security Instr. 5) | 9. Numb derivativ Securitie Beneficie Owned Followin Reported Transact (Instr. 4) | re es ally ig d tion(s) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | | 1. Nature f Indirect Beneficial Dwnership nstr. 4) | |
| | | | | Cod | de \ | v | | | Date Expiratio | | | n Title | Amount or Number of Shares | | | | | | | | |

Explanation of Responses:

^{1.} The sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the James J. Cotter Living Trust (the "Trust") on December 23, 2019.

^{2.} Margaret Cotter is a co-trustee of the Trust, a trust organized under the laws of CA. During the lifetime of James J. Cotter, Sr., the Trust was revocable by James J. Cotter, Sr., but the Trust became irrevocable upon the death of James J. Cotter, Sr. on September 13, 2014. The Trust serves as a vehicle for the management and distribution of the assets of James J. Cotter, Sr. Ellen Cotter and Margaret

Cotter, acting together as co-trustees of the Trust, may be deemed to share voting and investment power over the shares of the Class A Non-Voting Common Stock directly beneficially owned by the Trust. Margaret Cotter disclaims beneficial ownership of the Class A Non-Voting Common Stock directly beneficially owned by the Trust and reported herein, except to the extent of her pecuniary interest therein. The extent of any pecuniary interest in Class A Non-Voting Common Stock to Margaret Cotter is dependent on certain factors yet to be resolved and is not currently known.

- 3. The price reported in Column 4 is a weighted average price. The reporting person undertakes to provide to Reading International, Inc. ("Reading"), any security holder of Reading, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4. These shares were sold in multiple transactions at prices ranging from: (a) on May 3, 2021, \$5.90 to \$6.07, inclusive? (b) on May 4, 2021, \$5.94 to \$6.10, inclusive; and (c) on May 5, 2021, \$5.81 to \$6.0, inclusive.
- 4. As per joint stipulation and court order, Margaret Cotter and James J. Cotter Jr., co-trustees of the James J. Cotter Grandchildren Trust, a trust established for James J. Cotter Sr.'s grandchildren, divided the trust into two separate trusts whereby each is the sole trustee of their children's education trust. Margaret Cotter is the sole-trustee of the James J. Cotter Education Trust #1 (the "Trust"), and may be deemed to be indirect beneficial owners of the Class A Non-voting Common Stock directly beneficially owned by such Trust. Margaret Cotter disclaims beneficial ownership in such shares, except to the extent of any pecuniary interest therein.

/s/ Margaret Cotter 05/05/2021

** Signature of Reporting Person

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.