

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

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* <u>WEST EDWARD H</u> (Last) (First) (Middle) 770 FIRST AVENUE SUITE 425 (Street) SAN DIEGO CA 92101 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MITEK SYSTEMS INC [MITK]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Sock	10/01/2024		A		187,427 ⁽¹⁾	A	\$0	187,427	D		

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					
Performance Restricted Stock Units	(2)(3)(4)(5)	10/01/2024		A		747,836		(5)	(5)	Common Sock	747,836		D	
Performance Restricted Stock Units	(6)	10/01/2024		A		230,103		(6)	(6)	Common Sock	230,103		D	

Explanation of Responses:

- Represents restricted stock units granted on October 1, 2024 (the "RSUs"). Shares subject to the award vest as follows: 25% shall vest on the first anniversary of the date of grant and thereafter an additional 25% shall vest on each subsequent anniversary of the grant date. The RSUs were granted pursuant to an inducement award agreement outside of the Issuer's Amended and Restated 2020 Incentive Plan (the "2020 Plan") as a material inducement to the reporting person's acceptance of employment with the Issuer in accordance with NASDAQ Listing Rule 5635(c)(4).
- Represents 747,836 performance restricted stock units (the "Russell 2000 PSUs") granted on October 1, 2024. The Russell 2000 PSUs vest based upon the achievement of certain performance criteria over the three-year period following the date of grant (each such year, a "Performance Period"). Performance criteria is measured on both an annual and cumulative basis as described below. 562,283 of the Russell 2000 PSUs vest if certain at-target performance criteria is met (the "At-Target Russell 2000 PSUs") and 185,553 of the Russell 2000 PSUs vest if certain above-target performance criteria is met (the "Above-Target Russell 2000 PSUs"). The Russell 2000 PSUs were granted pursuant to an inducement award agreement outside of the 2020 Plan as a material inducement to the reporting person's acceptance of employment with the Issuer in accordance with NASDAQ Listing Rule 5635(c)(4).
- With respect to At-Target Russell 2000 PSUs, the annual performance criteria for each annual Performance Period shall be for the percentage increase in value of the Issuer's common stock to meet or exceed the percentage increase in value of the Russell 2000 Index over the applicable annual Performance Period. With respect to Above-Target Russell 2000 PSUs, the annual performance criteria for each annual Performance Period shall be for the percentage increase in value of the Issuer's common stock to be 110% or more of the percentage increase in value of the Russell 2000 Index over the applicable annual Performance Period.
- For the purposes of determining the percentage increase in value of the Issuer's common stock and the Russell 2000 Index, a hypothetical investment of \$100 will be made in both the Issuer's common stock and the Russell 2000 Index with a purchase price equal to the average closing price of each for the 20-trading days immediately preceding the start of the applicable Performance Period. At the end of the applicable Performance Period, the value of the hypothetical investments shall be determined by assuming the sale of each based on the average closing price of each from the immediately preceding 20-trading days. The percentage change shall be determined by comparing the increase in value to the starting investment of \$100.
- Up to 33% of the At-Target Russell 2000 PSUs shall vest on each one-year anniversary of the date of grant if the annual performance criteria for the applicable Performance Period has been met. Up to 33% of the Above-Target Russell 2000 PSUs shall vest on each one-year anniversary of the date of grant if the annual performance criteria for the applicable Performance Period has been exceeded by 10% or more. If the annual performance criteria for any applicable Performance Period has not been met, then up to 100% of any such prior Performance Period's unvested Performance Russell 2000 PSUs shall vest at the end of any subsequent annual Performance Period if the applicable cumulative performance criteria has been met. For the Issuer's common stock performance (whether annual or cumulative) between 85% through 100% of the performance of the Russell 2000 Index, a pro-rata portion of the At-Target Russell 2000 PSUs will vest and no Above-Target Russell 2000 PSUs will vest.
- Represents 230,103 performance restricted stock units (the "Stock Price PSUs") granted on October 1, 2024. The Stock Price PSUs vest subject to the attainment of certain stock price performance targets, subject to the reporting person's continued employment through the applicable vesting date. 173,010 of the Stock Price PSUs vest if certain at-target performance criteria is met and 57,093 of the Stock Price PSUs vest if certain above-target performance criteria is met. The Stock Price PSUs were granted pursuant to an inducement award agreement outside of the 2020 Plan as a material inducement to the reporting person's acceptance of employment with the Issuer in accordance with NASDAQ Listing Rule 5635(c)(4).

Remarks:

/s/ Jonathan O'Brien, by Power 10/03/2024
of Attorney

** 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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