

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

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

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* <u>Silver Spike Capital, LLC</u> <hr/> (Last) (First) (Middle) 600 MADISON AVE, SUITE 1800 <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Chicago Atlantic BDC, Inc. [LIEN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2024	
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 Stock	12/19/2024		J ⁽¹⁾		684,611	D	\$0 ⁽¹⁾	3,815,776	I	See footnotes ⁽²⁾ (3)(4)(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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
Silver Spike Capital, LLC

 (Last) (First) (Middle)
 600 MADISON AVE, SUITE 1800

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Silver Spike Holdings, LP

 (Last) (First) (Middle)
 600 MADISON AVENUE, SUITE 1800

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Silver Spike Holdings GP, LLC

 (Last) (First) (Middle)
 600 MADISON AVENUE, SUITE 1800

 (Street)
 NEW YORK NY 10022

 (City) (State) (Zip)

(Last)	(First)	(Middle)
600 MADISON AVENUE, SUITE 1800		
(Street)		
NEW YORK	NY	10022
(City)	(State)	(Zip)

Explanation of Responses:

1. Represents an in-kind distribution of shares of Common Stock to a limited partner of Silver Spike Holdings, LP for no consideration.
2. Represents the shares of Common Stock held directly by Chicago Atlantic BDC Advisers, LLC (formerly, Silver Spike Capital, LLC).
3. Silver Spike Holdings, LP owns over 25% of the ownership interests of Chicago Atlantic BDC Advisers, LLC. Silver Spike Holdings GP, LLC is the general partner of Silver Spike Holdings, LP.
4. Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.
5. Each of the Reporting Persons (other than Chicago Atlantic BDC Advisers, LLC to the extent that it directly holds shares of Common Stock) disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Chicago Atlantic BDC Advisers, LLC, By: /s/ Scott Gordon, Name: Scott Gordon, Title: Manager, 12/20/2024

Silver Spike Holdings, LP, By: Silver Spike Holdings GP, LLC, its General Partner, By: /s/ Scott Gordon, Name: Scott Gordon, Title: Manager, 12/20/2024

Silver Spike Holdings GP, LLC, By: /s/ Scott Gordon, Name: Scott Gordon, Title: Manager, 12/20/2024

** 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.

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.