FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington. | D.C. 20549 | |
|-------------|------------|--|

| STATEMENT | OF | CHANGES | IN BE | ENEFICIAL | OWNERSHIP |
|-----------|----|---------|-------|-----------|------------------|
| | | | | | |

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

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

| | | | | | | | | | | 1 7 | | | | | | | | | |
|--|---|--|---|------------|--|------------------------|---|------------------|---------------|--------------------------|---|--|-----------------------|--|---------------------------------------|----------------|--------------|--|--|
| 1. Name and Address of Reporting Person* Kozko Dmitry | | | | | 2. Issuer Name and Ticker or Trading Symbol Motorsport Games Inc. [MSGM] | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | |
| KOZKO | <u>Dmitry</u> | | | | | l . | | | | | | | X Directo | r | | 10% Ow | ner | | |
| (Last) | (F | irst) | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | _ | X Officer below) | (give title | | Other (spelow) | pecify | | |
| C/O MOTORSPORT GAMES INC. | | | | | 06/18/2021 | | | | | | | Chief Executive Officer | | | | | | | |
| 5972 NE 4TH AVENUE | | | | | | | | | | | | | | | | | | | |
| | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | 6. | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | |
| (Street) | | | | | | | | | | | | Lin | Line) | | | | | | |
| MIAMI | F | L | 33137 | | | | | | | | | | | , , | | | | | |
| | | | | | | | | | | | | | Form fi Person | | e than | One Reporti | ng | | |
| (City) | (S | state) | (Zip) | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of | Security (Inst | tr. 3) | | 2. Transac | tion | 2A. Deeme | | 3. | | | ies Acquire | | 5. Amoui | | | | 7. Nature of | | |
| | | Date Month/Da | Day/Year) Execution Date, | | Transaction Disposed Of (D) (Instr. 3, 4 Code (Instr. | | | r. 3, 4 and | Beneficia | lly | (D) or | Indirect B | ndirect Beneficial | | | | | | |
| | | | | | | (Month/Day/Year) | | 8) | | | Owned F Reported | d Following (I) (In | | | Ownership Instr. 4) | | | | |
| | | | | | | Code | v | Amount | (A) or (D) | Price | Transact (Instr. 3 a | | | | | | | | |
| | | | Table II - D | erivati | ve Se | curities A | /car | uired. D | Disp | osed of. | or Bene | ficially | Owned | | | <u> </u> | | | |
| | | | | | | lls, warra | | | | | | | | | | | | | |
| 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/Yea | Code | nsaction Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Am of Securities Underlying Derivative Sec (Instr. 3 and 4) | | | ties Ig e Security | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | | |
| | | | | | | | | | | | | Amount | 7 | Transaction(s) (Instr. 4) | | | | | |
| | | | | Code | v | (A) | (D) | Date Exercisa | able | Expiration Date | Title | or Number of Share | s | | | | | | |
| Stock Option (right to | \$20 | 06/18/2021 | | A | | 150,000 ⁽¹⁾ | | (1) | | 06/18/2031 | Class A Common | 150,00 | 0 \$0 | 150,0 | 000 | D | | | |
| buy) | | | | | | | | | | | Stock | | | | | | | | |
| Stock Option (right to buy) | \$23.86 | 06/18/2021 | | A | | 44,577 ⁽²⁾ | | (2) | | 06/18/2031 | Class A Common Stock | 44,57 | \$0 | 44,5 | 77 | D | | | |

Explanation of Responses:

- 1. Represents stock options awarded to the reporting person under the Motorsport Games Inc. 2021 Equity Incentive Plan (the "Plan"), which will vest in three equal annual installments, with the first installment
- 2. Represents stock options awarded to the reporting person outside of the Plan, which will vest in three equal annual installments, with the first installment vesting on June 18, 2022. This award was previously approved by the compensation committee of the Company's board of directors, the Company's board of directors and the Company's stockholder as part of the approval of the reporting person's employment agreement with Motorsport Games Inc. and compensation arrangements and the awards set forth in such employment agreement. The issuance of the options pursuant to this award was subject to satisfaction of certain conditions precedent set forth in such employment agreement. The options pursuant to this award are issued to the reporting person because such conditions precedent have been satisfied.

/s/ Dmitry Kozko

06/21/2021

** 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.