
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

ASCENT INDUSTRIES CO.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

871565107

(CUSIP Number)

CHRISTOPHER MARTIN
JUMANA CAPITAL INVESTMENTS LLC, 1717 St. James Place, Suite 335
Houston, TX, 77056
281-915-2704

RYAN NEBEL
OLSHAN FROME WOLOSKY LLP, 1325 Avenue of the Americas
New York, NY, 10019
212-451-2300

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

05/30/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

871565107

1	Name of reporting person Jumana Capital Investments LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 521,819.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 521,819.00
11	Aggregate amount beneficially owned by each reporting person 521,819.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 5.5 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	871565107
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1	Name of reporting person Martin Christopher Ross
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 521,819.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 521,819.00
11	Aggregate amount beneficially owned by each reporting person 521,819.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 5.5 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) **Title of Class of Securities:**
Common Stock, par value \$1.00 per share
- (b) **Name of Issuer:**
ASCENT INDUSTRIES CO.
- (c) **Address of Issuer's Principal Executive Offices:**
20 N. MARTINGALE RD, SUITE 430, SCHAUMBURG, ILLINOIS , 60173.

Item 2. Identity and Background

- (a) This statement is filed by:
- (i) Jumana Capital Investments LLC, a Texas limited liability company ("Jumana Capital"), with respect to the shares of Common Stock, par value \$1.00 per share, of the Issuer (the "Shares") directly and beneficially owned by it; and
- (ii) Christopher R. Martin, as the Manager of Jumana Capital.
- Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.
- (b) The principal business address of each of the Reporting Persons is 1717 St. James Place, Suite 335, Houston, Texas 77056.
- (c) The principal business of Jumana Capital is investing in securities. The principal occupation of Mr. Martin is serving as the Manager of Jumana Capital.
- (d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Jumana Capital is organized under the laws of the State of Texas. Mr. Martin is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The Shares purchased by Jumana Capital were purchased with working capital (which may, at any given time, include margin loan s made by brokerage firms in the ordinary course of business). The aggregate purchase price of the 521,819 Shares directly owned by Jumana Capital is approximately \$6,123,483, excluding brokerage commissions.

Item 4. Purpose of Transaction

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis and to communicate with the Issuer's management, Board of Directors (the "Board") and other interested parties about a broad range of operational and strategic matters, and may discuss a potential sale of the Issuer or certain of its businesses or assets, in which the Reporting Persons may participate, as a means of enhancing stockholder value. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in additional communications with management and the Board of the Issuer, engaging in discussions with stockholders of the Issuer or third parties, including potential acquirers, service providers and financing sources, about the Issuer and the Reporting Persons' investment, making proposals to the Issuer concerning changes to the capital allocation strategy, capitalization, ownership structure, including a sale of the Issuer as a whole or in parts, Board structure (including Board composition) or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer

- (a) The aggregate percentage of Shares reported owned by each person named herein is based on 9,500,994 Shares outstanding as of May 16, 2025, which is the total number of Shares outstanding as disclosed in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 19, 2025.

As of the date hereof, Jumana Capital directly beneficially owned 521,819 Shares, constituting approximately 5.5% of the Shares outstanding.

Mr. Martin, as the Manager of Jumana Capital, may be deemed to beneficially own the 521,819 Shares owned by Jumana Capital, constituting approximately 5.5% of the Shares outstanding.

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each Reporting Person disclaims beneficial ownership of the Shares that he or it does not directly own.

- (b) Each of Jumana Capital and Mr. Martin may be deemed to share the power to vote and dispose of the Shares directly beneficially owned by Jumana Capital.
- (c) The transactions in securities of the Issuer by the Reporting Persons during the past 60 days are set forth in Exhibit 1 and are incorporated herein by reference. All of such transactions were effected in the open market unless otherwise noted therein.
- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

On June 6, 2025, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

1 - Transactions in Securities.

99.1 - Joint Filing Agreement, dated June 6, 2025.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Jumana Capital Investments LLC

Signature: **/s/ Christopher R. Martin**

Name/Title: **Christopher R. Martin, Manager**

Date: **06/06/2025**

Martin Christopher Ross

Signature: /s/ Christopher R. Martin

Name/Title: Christopher R. Martin

Date: 06/06/2025

Transactions in the Securities of the Issuer During the Past 60 Days

<u>Nature of the Transaction</u>	<u>Securities Purchased/(Sold)</u>	<u>Price Per Security(\$)*</u>	<u>Price Range (\$)</u>	<u>Date of Purchase/Sale</u>
<u>JUMANA CAPITAL INVESTMENTS LLC</u>				
Purchase of Common Stock	2,500	12.5000	—	04/07/2025
Purchase of Common Stock	5,000	12.7900	—	04/08/2025
Sale of Common Stock	(612)	12.9467	12.9400 – 12.9500	04/08/2025
Sale of Common Stock	(1,208)	12.7331	12.7000 – 12.8000	04/09/2025
Purchase of Common Stock	3,500	12.4600	—	04/10/2025
Sale of Common Stock	(1,064)	12.7084	12.7082 – 12.7500	04/14/2025
Sale of Common Stock	(2,033)	12.7000	—	04/15/2025
Sale of Common Stock	(3,504)	12.7595	12.7500 – 12.7900	04/16/2025
Sale of Common Stock	(6,255)	12.8631	12.8000 – 12.9300	04/17/2025
Sale of Common Stock	(2,082)	12.8254	12.8200 – 12.8400	04/22/2025
Sale of Common Stock	(521)	13.0139	13.0000 – 13.0172	04/23/2025
Purchase of Common Stock	100	12.8500	—	04/24/2025
Purchase of Common Stock	100	12.8400	—	04/28/2025
Sale of Common Stock	(878)	13.2483	—	04/29/2025
Sale of Common Stock	(181)	13.2400	—	05/01/2025
Sale of Common Stock	(1,529)	13.2800	—	05/05/2025
Purchase of Common Stock	14	12.9500	—	05/06/2025
Sale of Common Stock	(2,300)	13.2546	13.2500 – 13.2800	05/06/2025
Purchase of Common Stock	474	12.8400	—	05/08/2025
Purchase of Common Stock	642	12.7954	—	05/09/2025
Purchase of Common Stock	5,400	12.6300	12.6200 – 12.7700	05/12/2025
Sale of Common Stock	(400)	12.9125	12.9100 – 12.9200	05/12/2025
Purchase of Common Stock	5,090	12.0787	11.9000 – 12.6100	05/13/2025
Purchase of Common Stock	1,300	11.9737	11.9200 – 12.0000	05/15/2025
Purchase of Common Stock	45,496	12.3196	12.0000 – 12.4400	05/16/2025
Sale of Common Stock	(17,904)	12.2147	12.2000 – 12.2300	05/16/2025
Purchase of Common Stock	27,054	12.4502	12.2500 – 12.5900	05/19/2025
Sale of Common Stock	(5,900)	12.3900	—	05/19/2025
Purchase of Common Stock	3,907	12.7171	12.6400 – 12.8900	05/20/2025
Purchase of Common Stock	132,468	12.5467	12.4800 – 12.6207	05/21/2025
Purchase of Common Stock	15,646	12.5348	12.5100 – 12.5500	05/22/2025
Purchase of Common Stock	328	12.5073	—	05/23/2025
Purchase of Common Stock	39,728	12.5228	12.4999 – 12.6477	05/27/2025
Purchase of Common Stock	2,387	12.6028	12.5490 – 12.6364	05/28/2025
Purchase of Common Stock	4,642	12.4993	—	05/29/2025
Purchase of Common Stock	65,424	12.5692	12.5000 – 12.9053	05/30/2025
Purchase of Common Stock	10,000	12.9200	—	06/02/2025
Purchase of Common Stock	3,165	13.0073	—	06/03/2025
Purchase of Common Stock	11,511	12.9460	-	06/04/2025
Purchase of Common Stock	1,729	12.9193	-	06/05/2025

* The price reported in column Price Per Security (\$) is a weighted average price if a price range is indicated in column Price Range (\$). These securities were purchased or sold in multiple transactions at prices between the corresponding price ranges in the applicable row. The Reporting Persons undertake to provide the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of securities purchased or sold at each separate price.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of Common Stock, par value \$1.00 per share, of Ascent Industries Co., a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Jumana Capital Investments LLC

By: /s/ Christopher R. Martin
Christopher R. Martin, Manager
Date: 06/06/2025

Martin Christopher Ross

By: /s/ Christopher R. Martin
Christopher R. Martin
Date: 06/06/2025