

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

---

Unifi, Inc.

(Name of Issuer)

---

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

---

904677200

(CUSIP Number)

---

Philippe B. Pradel  
Inclusive Capital Partners, L.P.  
1170 Gorgas Avenue  
San Francisco, CA 94129

Eleazer Klein, Esq.  
Adriana Schwartz, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, NY 10022  
(212) 756-2000

---

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

---

December 22, 2023

(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 Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

(Page 1 of 6 Pages)

---

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

<b>1</b>	NAME OF REPORTING PERSON Inclusive Capital Partners, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS OO	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 348,887
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 348,887
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 348,887	
<b>12</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.9%	
<b>14</b>	TYPE OF REPORTING PERSON PN, IA	

<b>1</b>	NAME OF REPORTING PERSON Jeffrey W. Ubben	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS OO	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 348,887
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 348,887
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 348,887	
<b>12</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.9%	
<b>14</b>	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned ("Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein. Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 5(a)-(c) and (e) as set forth below.

**Item 5. INTEREST IN SECURITIES OF THE ISSUER**

Items 5(a)-(c) and (e) of the Schedule 13D are hereby amended and restated as follows:

- (a) See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of Shares and percentages of the Shares beneficially owned by each Reporting Person. The percentages used in this Schedule 13D are calculated based upon 18,116,605 Shares outstanding as of November 3, 2023, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 1, 2023, filed by the Issuer with the Securities and Exchange Commission (the "SEC") November 8, 2023.

The number of Shares reported on the cover pages to this Schedule 13D excludes 29,066 Shares received from the Issuer for services on the board of directors of the Issuer and which are deemed to be held for the benefit of In-Cap Spring Master Fund and indirectly for the benefit of In-Cap, and may, after vesting, if applicable, be transferred directly to In-Cap Spring Master Fund.

- (b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of Shares as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.
- (c) On December 22, 2023, In-Cap Spring Master Fund sold an aggregate of 1,250,000 Shares at a price of \$5.75 per Share in private transactions. In addition, open market transactions in the Shares effected by the Reporting Persons since the filing of Amendment No. 2 are set forth on Schedule A and are incorporated herein by reference.
- (e) December 22, 2023.

**Schedule A**

This Schedule sets forth information with respect to each purchase and sale of Shares effectuated by the Reporting Persons since the filing of Amendment No. 2. All transactions were effectuated in the open market through a broker. Where a price range is provided in the column titled "Price Range (\$)", the price reported in the column titled "Price Per Share (\$)" is a weighted average price. These Shares were purchased or sold in multiple transactions at prices between the price ranges indicated in the column titled "Price Range (\$)". The Reporting Persons will undertake to provide to the staff of the SEC, upon request, full information regarding the number of Shares purchased or sold at each separate price.

<b>Trade Date</b>	<b>Shares Purchased (Sold)</b>	<b>Price Per Share (\$)</b>	<b>Price Range (\$)</b>
12/21/2023	(48,000)	6.2391	6.20 – 6.28
12/26/2023	(22,282)	6.2040	6.20 – 6.30
12/27/2023	(17,718)	6.2043	6.20 – 6.23

**SIGNATURES**

After reasonable inquiry and to the best of his or its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: December 27, 2023

**INCLUSIVE CAPITAL PARTNERS, L.P.**

By: /s/ Philippe B. Pradel  
Name: Philippe B. Pradel  
Title: Chief Compliance Officer

/s/ Jeffrey W. Ubben  
**JEFFREY W. UBBEN**