

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 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).

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

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|--|-----------|--------------|---|--|---|--|
| 1. Name and Address of Reporting Person* GREENBLATT DAVID A. | | | 2. Issuer Name and Ticker or Trading Symbol CAVCO INDUSTRIES, INC. [CVCO] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below) | |
| (Last) 3636 N. CENTRAL AVENUE Suite 1200 | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2023 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| (Street) PHOENIX | AZ | 85012 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | |
| (City) | (State) | (Zip) | | | | |

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 | 03/03/2023 | | M | | 4,000 | A | \$92.90 | 18,600 | D | |
| Common Stock | 03/03/2023 | | S | | 181 | D | \$286.25 | 18,419 | D | |
| Common Stock | 03/03/2023 | | S | | 19 | D | \$287.75 | 18,400 | D | |
| Common Stock | 03/03/2023 | | S | | 303 | D | \$289.67 | 18,097 | D | |
| Common Stock | 03/03/2023 | | S | | 3,098 | D | \$291.02 | 14,999 | D | |
| Common Stock | 03/03/2023 | | S | | 399 | D | \$292.43 | 14,600 | D | |
| Common Stock | 03/03/2023 | | M | | 4,000 | A | \$154.75 | 18,600 | D | |
| Common Stock | 03/03/2023 | | S | | 300 | D | \$290.80 | 18,300 | D | |
| Common Stock | 03/03/2023 | | S | | 820 | D | \$292.09 | 17,480 | D | |
| Common Stock | 03/03/2023 | | S | | 2,880 | D | \$292.94 | 14,600 ⁽¹⁾ | 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 | Title | Amount or Number of Shares | | | | |
| Non-Employee Director Stock Option (Right to Buy) | \$92.90 | 03/03/2023 | | M | | | 4,000 | (2) | 10/21/2023 | Common Stock | 4,000 | \$92.90 | 0 | D | |
| Non-Employee Director Stock Option (Right to Buy) | \$154.75 | 03/03/2023 | | M | | | 4,000 | (3) | 10/21/2024 | Common Stock | 4,000 | \$154.75 | 0 | D | |

Explanation of Responses:

- Includes 2,150 shares underlying Restricted Stock Units allocated but not yet vested or delivered.
- The option was fully exercisable on October 21, 2019.
- The option was fully exercisable on October 21, 2020.

/s/ Mickey R. Dragash attorney-in-fact for
David A. Greenblatt 03/03/2023

** 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.