

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).

**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

1. Name and Address of Reporting Person * <u>INEOS Ltd</u>  (Last) (First) (Middle) <u>C/O IQ EQ, VICTORIA ROAD</u>  (Street) <u>DOUGLAS Y8 IM2 4DF</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Ecovyst Inc. [ ECVT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Former 10% Owner</b>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/26/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01	05/26/2023		S		14,000,000	D <sup>(1)</sup>	\$10.8808	10,731,385	D <sup>(1)</sup>	

**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 * <u>INEOS Ltd</u>  (Last) (First) (Middle) <u>C/O IQ EQ, VICTORIA ROAD</u>  (Street) <u>DOUGLAS Y8 IM2 4DF</u>  (City) (State) (Zip)
1. Name and Address of Reporting Person * <u>RATCLIFFE JAMES A</u>  (Last) (First) (Middle) <u>C/O IQ EQ, VICTORIA ROAD</u>  (Street) <u>DOUGLAS Y8 IM2 4DF</u>  (City) (State) (Zip)

**Explanation of Responses:**

1. James A. Ratcliffe, as the majority owner of INEOS Limited, has the power to control the voting and disposition of the shares of common stock held by INEOS Limited. Mr. Ratcliffe disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

**Remarks:**

\*The Power of Attorney executed by James A. Ratcliffe, authorizing the signatory to sign and file this report on James A. Ratcliffe's behalf, filed as Exhibit 99.1 to the Schedule 13D filed with the Securities and Exchange Commission on May 26, 2023 by the Reporting Persons with respect to the common stock of the Issuer, is hereby incorporated by reference.

INEOS LIMITED, /s/ Simon Morland, Name: Simon Morland, 05/26/2023  
Title: Director

JAMES A. RATCLIFFE, /s/  
Jonny Ginns, attorney-in-fact for 05/26/2023  
James A. Ratcliffe\*

\*\* 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.**