

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Bayshore Capital Advisors, LLC</u> (Last) (First) (Middle) 1700 S. MACDILL AVENUE, SUITE 340 (Street) TAMPA FL 33629 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>USA Rare Earth, Inc. [USAR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/15/2025	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, par value \$0.0001 per share	09/15/2025		J ⁽³⁾⁽⁷⁾		5,904,264	D	(3)	5,904,265	I	See footnote ⁽¹⁾
Common Stock, par value \$0.0001 per share	09/15/2025		J ⁽⁴⁾⁽⁷⁾		1,811,814	D	(4)	1,811,815	I	See footnote ⁽²⁾
Common Stock, par value \$0.0001 per share								59,011 ⁽⁷⁾	D	
Common Stock, par value \$0.0001 per share								326,318 ⁽⁷⁾	I	See footnote ⁽⁵⁾
Common Stock, par value \$0.0001 per share								123,711 ⁽⁷⁾	I	See footnote ⁽⁶⁾

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*
Bayshore Capital Advisors, LLC

 (Last) (First) (Middle)
 1700 S. MACDILL AVENUE, SUITE 340

 (Street)
 TAMPA FL 33629

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Bayshore Rare Earths II, LLC

 (Last) (First) (Middle)

1700 S. MACDILL AVENUE, SUITE 340

(Street)

TAMPA

FL

33629

(City)

(State)

(Zip)

Explanation of Responses:

1. The reported securities are held directly by Bayshore Rare Earths II, LLC ("BRE II"). Bayshore Capital Advisors, LLC ("Bayshore") serves as an investment advisor to BRE II. Tready Smith is the Chief Executive Officer of Bayshore and exercises sole voting and dispositive control over the securities held by BRE II. Ms. Smith disclaims beneficial ownership of all securities held by BRE II, except to the extent of her pecuniary interest therein.
2. The reported securities are held directly by Bayshore Rare Earths, LLC ("BRE"), which is a wholly-owned subsidiary of Bayshore Partners Fund II, LP ("BPF II"). Bayshore serves as an investment advisor to BPF II. Ms. Smith is the Chief Executive Officer of Bayshore and exercises sole voting and dispositive control over the securities held by BRE. Ms. Smith disclaims beneficial ownership of all securities held by BRE, except to the extent of her pecuniary interest therein.
3. On September 15, 2025, BRE II distributed an aggregate of 5,904,264 shares of common stock, par value \$0.0001 per share of the Issuer ("Common Stock") to its members as a pro rata distribution for no consideration in accordance with the terms of its limited liability company agreement. Under Rule 16a-13 promulgated under the Securities Exchange Act of 1934, as a change in form of beneficial ownership, the reported distribution by BRE II (as it relates to Ms. Smith's deemed beneficial ownership of the securities held by BRE II) to its members was exempt from Section 16 of the Securities Exchange Act of 1934.
4. On September 15, 2025, BRE distributed an aggregate of 1,811,814 shares of Common Stock to its members as a pro rata distribution for no consideration in accordance with the terms of its limited liability company agreement. Under Rule 16a-13 promulgated under the Securities Exchange Act of 1934, as a change in form of beneficial ownership, the reported distribution by BRE (as it relates to Ms. Smith's deemed beneficial ownership of the securities held by BRE) to its members was exempt from Section 16 of the Securities Exchange Act of 1934.
5. The reported securities are held directly by Bayshore MGR, LLC ("Bayshore MGR"), which is a wholly-owned subsidiary of Bayshore. Ms. Smith is the Chief Executive Officer of Bayshore and exercises sole voting and dispositive control over the securities held by Bayshore MGR. Ms. Smith disclaims beneficial ownership of all securities held by Bayshore MGR, except to the extent of her pecuniary interest therein.
6. The reported securities are held directly by BPF II GP, LLC ("BPF II GP"), which is a majority-owned subsidiary of Bayshore. Ms. Smith is the Chief Executive Officer of Bayshore and exercises sole voting and dispositive control over the securities held by BPF II GP. Ms. Smith disclaims beneficial ownership of all securities held by BPF II GP, except to the extent of her pecuniary interest therein.
7. In the distributions described in Notes 3 and 4 above, an aggregate of 59,011 shares of Common Stock were distributed to Bayshore, 326,318 shares of Common Stock were distributed to Bayshore MGR, 123,711 shares of Common Stock were distributed to BPF II GP, and 117,473 shares of Common Stock were distributed to Ms. Smith. Under Rule 16a-13 promulgated under the Securities Exchange Act of 1934, as a change in form of beneficial ownership, the acquisitions by Ms. Smith, Bayshore, Bayshore MGR and BPF II GP from BRE II and BRE, were exempt from Section 16 of the Securities Exchange Act of 1934. Ms. Smith disclaims beneficial ownership of all securities held by the Bayshore MGR and BPF II GP, except to the extent of her pecuniary interest therein.

Remarks:

Exhibit 24.1 and Exhibit 24.2

/s/ David Kronenfeld,
attorney-in-fact for Bayshore 09/18/2025
Capital Advisors, LLC
/s/ David Kronenfeld,
attorney-in-fact for Bayshore 09/18/2025
Rare Earths II, LLC

** 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.

**POWER OF ATTORNEY
FOR EXECUTING FORM 3, FORM 4,
FORM 5 AND FORM 144**

The undersigned hereby constitutes and appoints each of David Kronenfeld, Derek Ching and Ana Fernandez Cortez, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) Execute for and on behalf of the undersigned any Form 3, Form 4, and Form 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any Form 144 in accordance with Rule 144 under the Securities Act of 1933 (the "Securities Act"), in each case including any amendments thereto, but only to the extent such form relates to the undersigned's beneficial ownership of securities of USA Rare Earth, Inc. or any of its subsidiaries (collectively, the "Company");
- (2) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Form ID, Form 3, Form 4, Form 5, or Form 144 (including amendments thereto) and timely file the form with the Securities and Exchange Commission and any stock exchange or quotation system, self-regulatory association or any other authority, and provide a copy as required by law or advisable to such persons as the attorney-in-fact deems appropriate; and
- (3) Take any other action in connection with the foregoing that, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in the form and shall contain the terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform all and every act requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers granted herein. The undersigned acknowledges that the attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that the attorney-in-fact may rely entirely on information furnished orally or in writing by or at the direction of the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and the attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by or at the direction of the undersigned, or upon the lack of timeliness in the delivery of information by or at the direction of the undersigned, to the attorney-in fact for purposes of executing, acknowledging, delivering or filing a Form ID, Form 3, Form 4, Form 5 or Form 144 (including amendments thereto), and agrees to reimburse the Company and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file any Form 3, Form 4, Form 5 or Form 144 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the attorney-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Bayshore Capital Advisors, LLC

/s/ Tready Smith

Signature

Tready Smith, CEO

Type or Print Name

September 18, 2025

Date

**POWER OF ATTORNEY
FOR EXECUTING FORM 3, FORM 4,
FORM 5 AND FORM 144**

The undersigned hereby constitutes and appoints each of David Kronenfeld, Derek Ching and Ana Fernandez Cortez, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) Execute for and on behalf of the undersigned any Form 3, Form 4, and Form 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any Form 144 in accordance with Rule 144 under the Securities Act of 1933 (the "Securities Act"), in each case including any amendments thereto, but only to the extent such form relates to the undersigned's beneficial ownership of securities of USA Rare Earth, Inc. or any of its subsidiaries (collectively, the "Company");
- (2) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Form ID, Form 3, Form 4, Form 5, or Form 144 (including amendments thereto) and timely file the form with the Securities and Exchange Commission and any stock exchange or quotation system, self-regulatory association or any other authority, and provide a copy as required by law or advisable to such persons as the attorney-in-fact deems appropriate; and
- (3) Take any other action in connection with the foregoing that, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in the form and shall contain the terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform all and every act requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers granted herein. The undersigned acknowledges that the attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that the attorney-in-fact may rely entirely on information furnished orally or in writing by or at the direction of the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and the attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by or at the direction of the undersigned, or upon the lack of timeliness in the delivery of information by or at the direction of the undersigned, to the attorney-in fact for purposes of executing, acknowledging, delivering or filing a Form ID, Form 3, Form 4, Form 5 or Form 144 (including amendments thereto), and agrees to reimburse the Company and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file any Form 3, Form 4, Form 5 or Form 144 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the attorney-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Bayshore Rare Earths II, LLC

/s/ Tready Smith

signature

Tready Smith, CEO

Type or Print Name

September 18, 2025

Date
