

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

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>Mills Andrew J.</u> (Last) (First) (Middle) <u>C/O MEDLINE INC.</u> <u>3 LAKES DRIVE</u> (Street) <u>NORTHFIELD IL 60093</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Medline Inc. [MDLN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/16/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Class B Common Stock	12/16/2025		A ⁽¹⁾		30,655	A	(1)	30,655	I	See Footnote ⁽²⁾
Class A Common Stock	12/18/2025		P ⁽³⁾		2,586,206	A	\$29	2,586,206	I	See Footnote ⁽⁴⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Units of Medline Holdings, LP	(5)	12/16/2025		A ⁽¹⁾		30,655 ⁽¹⁾	(5)	(5)	Class A Common Stock	30,655	(1)	30,655	I	See Footnote ⁽²⁾

Explanation of Responses:

1. These securities were acquired in connection with the reclassification of the interests of Medline Holdings, LP prior to the Issuer's initial public offering (as more fully described in the Registration Statement on Form S-1). These securities were previously reported on the Reporting Person's Form 3 filed on December 17, 2025.
2. These securities are held by a trust for the benefit of the Reporting Person and members of his immediate family, and of which the Reporting Person has the power to replace the trustee. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
3. Reflects shares of Class A Common Stock of the Issuer acquired in the initial public offering of Class A Common Stock of the Issuer at the initial public offering price and on the same terms as the other purchasers in the initial public offering.
4. These securities are held for the benefit of the Reporting Person and members of his immediate family by a limited liability company. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
5. Pursuant to the terms of an exchange agreement, dated as of December 16, 2025, holders have the right to exchange their common units of Medline Holdings, LP for shares of the Issuer's Class A common stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. These exchange rights do not expire.

/s/ Nicole Fritz, Attorney-in-Fact

12/22/2025

** 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.