

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>Buskirk Christopher</u> (Last) (First) (Middle) <u>214 BRAZILIAN AVENUE</u> <u>SUITE, 200-J</u> (Street) <u>PALM BEACH FL 33480</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>COLOMBIER ACQUISITION CORP. II [CLBRU]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/14/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
|--|---|--|

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 A Ordinary Shares | 07/14/2025 | | J ⁽¹⁾ | | 17,250 | A | (1) | 17,250 | D | |
| Class A Ordinary Shares | 07/14/2025 | | J ⁽¹⁾ | | 500,000 | A | (1) | 500,000 | I | See Footnote ⁽²⁾ |

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 | | | | |
| Warrants | \$11.5 | 07/14/2025 | | J ⁽¹⁾ | | 1,250,000 | (3) | (4) | Class A Ordinary Shares | 1,250,000 | \$0 | 1,250,000 | I | See Footnote ⁽⁵⁾ |

Explanation of Responses:

- Represents shares or warrants received for no consideration in connection with a pro rata distribution of Issuer securities held by Colombier Sponsor II LLC (the "Sponsor") to its members.
- Represents 100,000 shares beneficially owned for the benefit of the Reporting Person indirectly by Anabasis VI, LLC, and 400,000 shares owned by 1789 Capital Fund I, LP, an entity over which the Reporting Person exercises voting, investment and dispositive power. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- Exercisable on a date commencing 30 days after the completion of the Issuer's initial business combination.
- Expire on a date that is five years after the completion of the Issuer's initial business combination.
- Represents (i) 250,000 warrants beneficially owned for the benefit of the Reporting Person indirectly by Anabasis VI, LLC, and (ii) 1,000,000 warrants owned by 1789 Capital Fund I, LP, an entity over which the Reporting Person exercises voting, investment and dispositive power. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

/s/ Christopher Buskirk

07/17/2025

** 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.