
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

biote Corp.

(Name of Issuer)

Common Stock, \$0.0001 par value

Common Stock, Par Value \$0.001 per share
(Title of Class of Securities)

090683103

(CUSIP Number)

**Michael Braner
325 Capital LLC
757 Third Avenue, 20th Floor
New York, NY 10017
646-774-2904**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 5, 2023

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.	090683103		Page 2 of 10
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 32-0588582 325 Capital Master Fund LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		(a) 0 (b) 0
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		0
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 658,048
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 658,048
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE(SEE INSTRUCTIONS) (SEE INSTRUCTIONS)		0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%		
14	TYPE OF REPORTING PERSON PN		

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 32-0588582 325 Capital GP LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a)	0
		(b)	0
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF; OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		0
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 658,048
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 658,048
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) (SEE INSTRUCTIONS)		0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.3%		
14	TYPE OF REPORTING PERSON OO		

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 32-0588582 325 Capital LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a)	0
		(b)	0
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF; OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		0
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 3,766,666
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 3,766,666
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) (SEE INSTRUCTIONS)		0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.7%		
14	TYPE OF REPORTING PERSON OO		

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Michael Braner		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a)	0
		(b)	0
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF; OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		0
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 3,766,666
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 3,766,666
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE(SEE INSTRUCTIONS) (SEE INSTRUCTIONS)	0	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.7%		
14	TYPE OF REPORTING PERSON IN		

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Daniel Friedberg	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a) 0 (b) 0
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF; OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	0
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7 SOLE VOTING POWER 0
		8 SHARED VOTING POWER 3,766,666
		9 SOLE DISPOSITIVE POWER 0
		10 SHARED DISPOSITIVE POWER 3,766,666
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE(SEE INSTRUCTIONS) (SEE INSTRUCTIONS)	0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.7%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Anil Shrivastava		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	(a)	0
		(b)	0
3	SEC USE ONLY		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) AF; OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)		0
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 3,766,666
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 3,766,666
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE(SEE INSTRUCTIONS) (SEE INSTRUCTIONS)		0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 18.7%		
14	TYPE OF REPORTING PERSON IN		

Item 1. Security and Issuer.

This Schedule 13D (this "**Schedule 13D**") relates to the Class A Common Stock, par value \$0.0001 per share (the "**Shares**") of biote Corp. (the "**Issuer**"). The principal executive offices of the Issuer are located at 1875 W. Walnut Hill, Ln #100, Irving, TX 75038.

Item 2. Identity and Background.

(a) - (c) and (f).

The persons filing this Schedule 13D are 325 Capital Master Fund LP, a Cayman Islands exempted limited partnership ("**325 Master Fund**"), 325 Capital GP, LLC, a Delaware limited liability company registered as a foreign partnership in the Cayman Islands ("**325 Capital GP**"), 325 Capital LLC, a Delaware limited liability company ("**325**"), Michael Braner, a United States citizen, Daniel Friedberg, a United States citizen, and Anil Shrivastava, a United States citizen (collectively, the "**Reporting Persons**").

The principal business of 325 Master Fund is investing in securities. The principal business of 325 Capital GP is serving as the general partner of 325 Master Fund and certain affiliated funds. The principal business of 325 is serving as the investment manager to 325 Master Fund and to certain affiliated funds and separately managed accounts (collectively, the "**SMAs**"). Messrs. Braner, Friedberg, and Shrivastava are Managing Members of 325.

For each of the Reporting Persons, except for 325 Master Fund, the principal business address, which also serves as the principal office, is 757 Third Avenue, 20th Floor, New York, NY 10017. The principal business address for 325 Master Fund is 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands.

(d) – (e).

During the last five years, none of the Reporting Persons, nor any of their respective directors or executive officers have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding was, or is, subject to a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, United States federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof, the Reporting Persons are deemed to beneficially own the Shares as detailed in Item 5. The aggregate purchase price for the 658,048 Shares beneficially owned directly by 325 Master Fund is \$2,771,847 (exclusive of brokerage commissions and other costs of execution). The aggregate purchase price for 3,108,618 Shares beneficially owned by 325, as the investment manager of the SMAs, is \$12,758,151 (exclusive of brokerage commissions and other costs of execution).

The source of funding for the transactions pursuant to which the Reporting Persons obtained beneficial ownership of the Shares was derived from the working capital of 325 Master Fund and the SMAs (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business).

Item 4. Purpose of Transaction.

The Reporting Persons purchased the securities of the Issuer based on the Reporting Persons' belief that such securities, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of securities of the Issuer at prices that would make the purchase or sale of such securities desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of securities of the Issuer on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

Also, the Reporting Persons may engage in communications with one or more shareholders of the Issuer, one or more officers or employees of the Issuer, one or more members of the board of directors of the Issuer (and/or committees thereof) and/or one or more representatives of the Issuer regarding the Issuer, including but not limited to its operations, business, results, plans, strategy, existing and new markets and customers, budgets, prospects, ownership structure, management team composition, board composition (which could include the idea that a representative(s) of the Reporting Persons be nominated or elected to the board of directors of the Issuer) and management. The Reporting Persons may discuss ideas that are consistent with, that complement, or that diverge from, the Issuer's current and future strategy and initiatives. The Reporting Persons may discuss ideas that, if effected, may result in acquisitions by persons of additional securities of the Issuer, an extraordinary corporate transaction involving the Issuer, changes in the Issuer's capitalization and/or changes in the board of directors or management of the Issuer.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis.

Item 5. Interest in Securities of the Issuer.

- (a) As of the close of business on June 15, 2023, the Reporting Person beneficially owned an aggregate of 3,766,666 Shares, which represented 18.7% of the outstanding Shares, based upon 20,102,402 Shares outstanding as of May 10, 2023, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 12, 2023.

The aggregate beneficial ownership reflected in the remainder of this Item 5, and in the cover pages, reflect beneficial ownership as of the close of business on June 15, 2023.

- (b) Sole power to vote or direct the vote: 0
 Shared power to vote or direct the vote: 3,766,666
 Sole power to dispose or to direct the disposition: 0
 Shared power to dispose or direct the disposition: 3,766,666

The power to vote or to direct the vote or to dispose or direct the disposition of the Shares reported herein is shared among the Reporting Persons, including the 3,108,618 Shares held in the SMAs.

- (c) The transactions in the Shares by the Reporting Persons during the past sixty days are set forth in **Schedule A** attached hereto and are incorporated herein by reference.
- (d) No other person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

On June 15, 2023, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Joint Filing Agreement, dated June 15, 2023

Signatures

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: June 15, 2023

325 CAPITAL MASTER FUND LP

By: 325 Capital GP, LLC, its General Partner

By: /s/ Michael Braner
Name Michael Braner
Title Managing Member

325 CAPITAL GP, LLC

By: /s/ Michael Braner
Name Michael Braner
Title Managing Member

325 CAPITAL LLC

By: /s/ Michael Braner
Name Michael Braner
Title Managing Partner

DANIEL FRIEDBERG

By: /s/ Daniel Friedberg
Name Daniel Friedberg

ANIL SHRIVASTAVA

By: /s/ Anil Shrivastava
Name Anil Shrivastava

SCHEDULE A

Transactions in Securities of the Issuer During the Past Sixty Days

325 Capital Master Fund LP

Nature of the Transaction	Date of Transaction	Number of Shares Purchased	Price Per Share
Purchase of Common Stock	June 5, 2023	339,448	\$5.35

325 Capital LLC (through the Separately Managed Accounts)

Nature of the Transaction	Date of Transaction	Number of Shares Purchased	Price Per Share
Purchase of Common Stock	June 5, 2023	1,460,552	\$5.35

EXHIBIT 99.1

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the Common Stock, par value \$0.0001 per share, of biote Corp., a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: June 15, 2023

325 CAPITAL MASTER FUND LP

By: 325 Capital GP, LLC, its General Partner
By: /s/ Michael Braner
Name: Michael Braner
Title: Managing Member

325 CAPITAL GP, LLC

By: /s/ Michael Braner
Name: Michael Braner
Title: Managing Member

325 CAPITAL LLC

By: /s/ Michael Braner
Name: Michael Braner
Title: Managing Member

MICHAEL BRANER

By: /s/ Michael Braner
Name: Michael Braner

DANIEL FRIEDBERG

By: /s/ Daniel Friedberg
Name: Daniel Friedberg

ANIL SHRIVASTAVA

By: /s/ Anil Shrivastava
Name: Anil Shrivastava
