

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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>Yang Xianghua</u> (Last) (First) (Middle) 4F, IQIYI YOUTH CENTER, YOOLEE PLAZA NO.21 NORTH ROAD OF WORKERS' STADIUM (Street) BEIJING F4 100027 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/16/2026	3. Issuer Name and Ticker or Trading Symbol <u>IQIYI, Inc. [IQ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President	5. If Amendment, Date of Original Filed (Month/Day/Year) 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A ordinary share ⁽¹⁾	1,540,613	I	By JZI Siblings Inc.

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (right to buy)	(2)	08/05/2026	Class A ordinary share	3	0.5119	D	
Option (right to buy)	(3)	02/14/2027	Class A ordinary share	4,812,117	0.5119	D	
Option (right to buy)	(4)	02/28/2028	Class A ordinary share	5,600,000	0.5119	D	
Option (right to buy)	(5)	06/22/2029	Class A ordinary share	2,800,000	0.5119	D	
Option (right to buy)	(6)	10/16/2030	Class A ordinary share	700,000	0.5119	D	
Option (right to buy)	(7)	03/11/2032	Class A ordinary share	4,410,000	0.5119	D	
Option (right to buy)	(8)	06/03/2033	Class A ordinary share	2,730,000	0.5119	D	
Option (right to buy)	(9)	04/29/2034	Class A ordinary share	182,000	0.5119	D	
Option (right to buy)	(10)	04/12/2035	Class A ordinary share	420,000	0.5119	D	
Option (right to buy)	(11)	03/11/2032	Class A ordinary share	2,310,000	0	D	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (right to buy)	(12)	06/03/2033	Class A ordinary share	2,450,000	0	D	
Option (right to buy)	(13)	04/29/2034	Class A ordinary share	2,800,000	0	D	
Option (right to buy)	(14)	04/12/2035	Class A ordinary share	2,450,000	0	D	

Explanation of Responses:

1. 1,389,969 Class A ordinary shares are held in the form of American depositary shares, each representing seven Class A ordinary shares; the rest are in the form of Class A ordinary shares.
2. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 08/05/2016, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
3. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 02/14/2017, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
4. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 02/28/2018, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
5. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 06/22/2019, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
6. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 04/01/2020, and the remaining 75% vested in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
7. The options have fully vested over a four-year period, with 25% vested on the 1st anniversary of 03/11/2022, and the remaining 75% vesting in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
8. The options vest over a four-year period, with 25% vested on the 1st anniversary of 06/03/2023, and the remaining 75% vesting in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
9. The options vest over a four-year period, with 25% vested on the 1st anniversary of 04/29/2024, and the remaining 75% vesting in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
10. The options vest over a four-year period, with 25% vesting on the 1st anniversary of 04/12/2025, and the remaining 75% vesting in 12 equal quarterly installments beginning one calendar quarter after the date of the aforesaid anniversary.
11. The options vest over a four-year period, with 25% vesting on each of the 1st, 2nd, 3rd and 4th anniversary of 03/11/2022.
12. The options vest over a four-year period, with 25% vesting on each of the 1st, 2nd, 3rd and 4th anniversary of 06/03/2023.
13. The options vest over a four-year period, with 25% vesting on each of the 1st, 2nd, 3rd and 4th anniversary of 04/29/2024.
14. The options vest over a four-year period, with 25% vesting on each of the 1st, 2nd, 3rd and 4th anniversary of 04/12/2025.

/s/ Yang Xianghua

03/16/2026

** 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 5 (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.

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