SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

i3 Verticals, Inc.

(Name of Issuer)

Class A Common Stock, $0.0001 Par Value

(Title of Class of Securities)

(CUSIP Number)

06/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [x] Rule 13d-1(b)
- [ ] Rule 13d-1(c)
- [ ] Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons North Reef Capital Management LP	
2	Check the appropriate box if a member of a Group (see instructions) [ ] (a) [ ] (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 1,075,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 1,075,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 1,075,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.50 %
12		Type of Reporting Person (See Instructions) IA, PN

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons North Reef Capital Management GP LLC
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 1,075,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 1,075,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 1,075,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 5.50 %

12	Type of Reporting Person (See Instructions) OO

Comment for Type of Reporting Person: Limited Liability Company

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons James Hanna, III	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization CALIFORNIA	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 1,075,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 1,075,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 1,075,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 5.50 %	
12	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13G

Item 1.

(a)	Name of issuer: i3 Verticals, Inc.
(b)	Address of issuer's principal executive offices: 40 Burton Hills Blvd., Suite 415, Nashville, TN, 37215

Item 2.

(a) Name of person filing:

North Reef Capital Management LP North Reef Capital Management GP LLC James Hanna, III

(b) Address or principal business office or, if none, residence:

c/o North Reef Capital Management LP 1833 South Coast Highway Suite 210 Laguna Beach, California 92651

(c) Citizenship:

North Reef Capital Management LP - Delaware North Reef Capital Management GP LLC - Delaware James Hanna, III - California

(d) Title of class of securities:

Class A Common Stock, $0.0001 Par Value

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) ☑ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
(g) ☑ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

1,075,000

(b) Percent of class:

5.50 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

1,075,000

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

1,075,000

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent

Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

North Reef Capital Management LP

Signature:	/s/ Daniel Locasto
Name/Title:	Chief Compliance Officer
Date:	08/14/2026

North Reef Capital Management GP LLC

Signature:	/s/ James Hanna, III
Name/Title:	Managing Member
Date:	08/14/2026

James Hanna, III

Signature:	/s/ James Hanna, III
Name/Title:	James Hanna, III
Date:	08/14/2026

Exhibit Information

EXHIBIT 99.1 - JOINT FILING AGREEMENT

Exhibit 99.1

EXHIBIT 1
JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: August 14, 2026

NORTH REEF CAPITAL MANAGEMENT LP

By:	/s/ Daniel M. Locasto
Name:	Daniel M. Locasto
Title:	Chief Compliance Officer

NORTH REEF CAPITAL MANAGEMENT GP LLC, its Investment Manager

By:	/s/ James H. Hanna, III
Name:	James H. Hanna, III
Title:	Managing Member

By:	/s/ James H. Hanna, III
Name:	James H. Hanna, III