

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* STANFORD FREDERICK			2. Issuer Name and Ticker or Trading Symbol i3 Verticals, Inc. [IIV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2019			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		
40 BURTON HILLS BLVD. SUITE 415			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NASHVILLE TN 37215								
(City) (State) (Zip)								

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 common stock, par value \$0.0001 per share	05/15/2019		C		25,000 ⁽¹⁾	A	(1)	25,000	D	
Class A common stock, par value \$0.0001 per share	05/16/2019		S ⁽²⁾		4,500	D	\$23.67 ⁽³⁾	20,500	D	
Class A common stock, par value \$0.0001 per share	05/17/2019		S ⁽²⁾		20,500	D	\$23.43 ⁽⁴⁾	0	D	
Class B common stock, par value \$0.0001 per share	05/15/2019		J ⁽⁵⁾		25,000	D	(5)	177,577	D	

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	(A)	(D)	Date Exercisable	Expiration Date					
Common Units	(6)	05/15/2019		C		25,000	(6)(7)	(6)(7)	(6)(7)	Class A common stock, par value \$0.0001 per share	(6)	177,577 ⁽⁶⁾⁽⁷⁾	D	

Explanation of Responses:

- Represents shares of Class A common stock, par value \$0.0001 per share ("Class A Common Stock") of i3 Verticals, Inc. (the "Issuer") that were obtained upon a redemption of an equal number of common units in i3 Verticals, LLC (the "Common Units").
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 8, 2019.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.50 to \$23.78, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 3 and 4 to this filing.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.24 to \$23.66, inclusive.
- Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer, the shares of the Issuer's Class B common stock, par value \$0.0001 per share ("Class B Common Stock") are cancelled for no consideration on a one-to-one basis upon redemption of the Common Units for shares of Class A Common Stock of the Issuer.
- The vested Common Units may be redeemed by the Reporting Person at any time for an equal number of shares of Class A Common Stock or, at the election of i3 Verticals, LLC, cash equal to the volume-weighted average market price of such shares. Upon the Reporting Person's redemption of a Common Unit for Class A Common Stock, any corresponding share of Class B Common Stock will be cancelled.
- 139,888 Common Units are vested, 9,795 Common Units will vest on November 29, 2019 and 27,894 Common Units will vest on August 10, 2020, subject to the Reporting Person's continued service with the Issuer. The Common Units have no expiration date.

Remarks:

/s/ Paul Maple, Attorney-in-Fact for Frederick Stanford

05/20/2019

** 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.