

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

i3 Verticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

82-4052852

(I.R.S. Employer
Identification No.)

**40 Burton Hills Blvd., Suite 415
Nashville, TN 37215**
(Address of Principal Executive Offices) (Zip Code)

i3 Verticals, Inc. 2018 Equity Incentive Plan
(Full title of the plan)

Paul Maple
General Counsel and Secretary
40 Burton Hills Blvd., Suite 415
Nashville, TN 37215
(615) 465-4487
(Name, address and telephone number, including area code, of agent for service)

Copies to:

J. Page Davidson
Kevin H. Douglas
Bass, Berry & Sims PLC
150 Third Avenue South, Suite 2800
Nashville, TN 37201
(615) 742-6200

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**EXPLANATORY NOTE
REGISTRATION OF ADDITIONAL SHARES**

This Registration Statement on Form S-8 is being filed to register an additional 1,334,903 shares of Class A common stock, par value \$0.0001 (the “Class A common stock”), under the 2018 Equity Incentive Plan (the “2018 Plan”) of i3 Verticals, Inc. (the “Registrant”) as a result of a provision in the 2018 Plan providing that the total number of shares of Class A common stock reserved for issuance under the 2018 Plan will automatically increase on the first trading day of each calendar year in an amount equal to four percent (4%) of the outstanding shares of all classes of the Registrant’s common stock (including both Class A common stock and Class B common stock) on the last trading day in December of the immediately preceding calendar year, or by any lesser number as determined by the board of directors (the “Board”) of the Registrant.

The Registrant previously registered shares of Class A common stock under the 2018 Plan under Registration Statements on Form S-8 (File Nos. 333-225812, 333-229678, 333-236118, 333-252845, 333-262721, and 333-269691), filed with the Securities and Exchange Commission (the “Commission”) on June 22, 2018, February 14, 2019, January 28, 2020, February 8, 2021, February 14, 2022, and February 10, 2023, respectively (the “Prior Registration Statements”).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

In accordance with General Instruction E to Form S-8, the contents of the Prior Registration Statements, with respect to securities offered pursuant to the 2018 Plan, are hereby incorporated by reference and made a part of this Registration Statement on Form S-8.

The following documents filed by the Registrant with the Commission, pursuant to the Securities Act of 1933, as amended or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated by reference and shall be deemed to be a part hereof from the date of filing of such document (except for information “furnished” under Items 2.02, 7.01, or 9.01 on Form 8-K or other information “furnished” to the SEC which is not deemed filed and not incorporated in this Form S-8, unless expressly stated otherwise):

- (1) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended September 30, 2023 (including information specifically incorporated by reference from our [Definitive Proxy Statement](#) on Schedule 14A relating to our February 22, 2024 annual meeting of stockholders, filed with the Commission on January 9, 2024) (File No. 001-38532), filed with the Commission on November 22, 2023;
- (2) The Registrant’s Quarterly Report on [Form 10-Q](#) for the period ended December 31, 2023 (File No. 001-38532), filed with the SEC on February 9, 2024;
- (3) The Registrant’s Current Report on Form 8-K, filed with the Commission on [December 22, 2023](#) (File No. 001-38532); and
- (4) The description of the Registrant’s Class A common stock contained in the Registrant’s Registration Statement on [Form 8-A](#) (File No. 001-38532), filed with the Commission on June 15, 2018, pursuant to Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

Except to the extent that information therein is deemed furnished and not filed pursuant to the Exchange Act, all documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference herein shall be

deemed to be modified or replaced for purposes hereof to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or replaces such statement. Any statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part hereof.

Notwithstanding the foregoing, information furnished (rather than filed) under Items 2.02, 7.01 and 9.01 of any Current Report on Form 8-K, including the related exhibits, is not incorporated by reference in this Registration Statement or the related prospectus.

Item 8. Exhibits.

Exhibit No.	Description
<u>4.1</u>	<u>Amended and Restated Certificate of Incorporation of i3 Verticals, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on June 25, 2018) (File No. 001-38532).</u>
<u>4.2</u>	<u>Amended and Restated Bylaws of i3 Verticals, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on November 16, 2022) (File No. 001-38532).</u>
<u>4.3</u>	<u>Specimen Stock Certificate evidencing the shares of Class A common stock (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (Registration No. 333-225214), filed on May 25, 2018).</u>
<u>5.1*</u>	<u>Opinion of Bass, Berry & Sims PLC.</u>
<u>23.1*</u>	<u>Consent of Bass, Berry & Sims PLC (included in Exhibit 5.1).</u>
<u>23.2*</u>	<u>Consent of Deloitte & Touche, LLP.</u>
<u>24.1*</u>	<u>Power of Attorney (included on signature page).</u>
<u>99.1</u>	<u>i3 Verticals, Inc. 2018 Equity Incentive Plan (incorporated by reference to Exhibit 10.24 to the Registrant's Registration Statement on Form S-1/A (Registration No. 333-225214), filed on June 11, 2018).</u>
<u>107*</u>	<u>Filing Fee Table</u>

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Nashville, State of Tennessee, on this 14th day of February, 2024.

i3 Verticals, Inc.

By: /s/ Gregory S. Daily
Gregory S. Daily
Chairman of the Board and Chief Executive Officer

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Gregory S. Daily and Clay Whitson, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney shall be governed by and construed with the laws of the State of Delaware and applicable federal securities laws.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Gregory S. Daily</u> Gregory S. Daily	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	February 14, 2024
<u>/s/ Clay Whitson</u> Clay Whitson	Chief Financial Officer and Director (Principal Financial Officer)	February 14, 2024
<u>/s/ Geoff Smith</u> Geoff Smith	Senior Vice President of Finance (Principal Accounting Officer)	February 14, 2024
<u>/s/ Elizabeth Seigenthaler Courtney</u> Elizabeth Seigenthaler Courtney	Director	February 14, 2024
<u>/s/ John Harrison</u> John Harrison	Director	February 14, 2024
<u>/s/ Burton Harvey</u> Burton Harvey	Director	February 14, 2024
<u>/s/ Decosta Jenkins</u> Decosta Jenkins	Director	February 14, 2024
<u>/s/ Timothy McKenna</u> Timothy McKenna	Director	February 14, 2024
<u>/s/ David Morgan</u> David Morgan	Director	February 14, 2024
<u>/s/ David Wilds</u> David Wilds	Director	February 14, 2024

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)

i3 Verticals, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1 - Newly Registered Securities

Security Type	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (3)	Maximum Aggregate Offering Price (3)	Fee Rate	Amount of Registration Fee
Equity	Other (3)	1,334,903 (2)	\$18.32	\$24,455,422.96	0.0001476	\$3,609.62
Total Offering Amounts	—	—	—	\$24,455,422.96	—	\$3,609.62
Total Fee Offsets	—	—	—	—	—	—
Net Fee Due	—	—	—	—	—	\$3,609.62

⁽¹⁾ Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers an indeterminate number of additional shares of Class A common stock, par value \$0.0001 per share (“Class A common stock”), of i3 Verticals, Inc. (the “Registrant”) which may be offered and issued pursuant to the Registrant’s 2018 Equity Incentive Plan (the “2018 Plan”) in order to prevent dilution resulting from stock splits, stock dividends or similar transactions.

⁽²⁾ Reflects an automatic increase to the number of shares of Class A common stock reserved for issuance pursuant to future awards under the 2018 Plan, which annual increase is provided for in the 2018 Plan.

⁽³⁾ Estimated in accordance with Rule 457(c) and Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee on the basis of \$18.32 per share, which is the average of the high and low prices of Class A common stock, as reported on the Nasdaq Global Select Market, on February 9, 2024.

BASS BERRY SIMS PLC

150 Third Avenue South, Suite 2800
Nashville, TN 37201
(615) 742-6200

February 14, 2024

i3 Verticals, Inc.
40 Burton Hills Blvd, Suite 415
Nashville, Tennessee 37215

Re: Registration Statement on Form S-8 of i3 Verticals, Inc.

Ladies and Gentlemen:

We have acted as counsel to i3 Verticals, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation of a Registration Statement on Form S-8 (the “**Registration Statement**”) related to 1,334,903 shares of the Company’s Class A common stock, par value \$0.0001 per share (“**Common Stock**”), available for issuance pursuant to the Company’s 2018 Equity Incentive Plan (the “**Plan**”).

In connection with this opinion, we have examined and relied upon such records, documents, certificates, and other instruments as we have deemed necessary or appropriate in order to express the opinions hereinafter set forth. We have also assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of the originals of such latter documents, the legal competence of all signatories to such documents, and, except to the extent we express an opinion as to due authorization in the next paragraph of this letter, the due authorization, execution and delivery of all documents by the parties thereto. As to various questions of fact relevant to the opinion expressed herein, we have relied upon, and assume the accuracy of, certificates and oral or written statements and other information of or from public officials and officers and representatives of the Company.

Based upon and subject to the qualifications, assumptions and limitations set forth herein, we are of the opinion that the shares of Common Stock issuable in connection with the Plan have been duly authorized and, when issued in accordance with the terms of the Plan, will be legally issued, fully paid and non-assessable.

The opinions expressed above are limited to the General Corporation Law of the State of Delaware (which includes applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the General Corporation Law of the State of Delaware and the Delaware Constitution).

We hereby consent to the filing of this opinion with the Securities and Exchange Commission (the “**Commission**”) as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein.

This opinion is furnished to you in connection with the filing of the Registration Statement. Our opinion is rendered as of the date hereof and we assume no obligation to advise you of changes in law or fact (or the effect thereof on the opinions expressed herein) that hereafter may come to our attention.

Very truly yours,

/s/ Bass, Berry &
Sims PLC

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated November 22, 2023, relating to the consolidated financial statements of i3 Verticals, Inc., and subsidiaries and the effectiveness of internal control over financial reporting of i3 Verticals, Inc., and subsidiaries, appearing in the Form 10-K of i3 Verticals, Inc. for the year ended September 30, 2023.

/s/ Deloitte & Touche LLP

Nashville, Tennessee

February 14, 2024