

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* FRONT STREET EQUITIES, LLC (Last) (First) (Middle) C/O I3 VERTICALS, INC. 40 BURTON HILLS BLVD., SUITE 415 (Street) NASHVILLE TN 37215 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol i3 Verticals, Inc. [IIV]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/10/2019	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 B common stock, par value \$0.0001 per share	06/10/2019		D ⁽¹⁾		10,085	D	(1)	6,660	D	
Class B common stock, par value \$0.0001 per share	06/10/2019		D ⁽¹⁾		1,577,085	D	(1)	1,041,175	I	By First Avenue Partners II, L.P. ⁽²⁾
Class B common stock, par value \$0.0001 per share	06/10/2019		D ⁽¹⁾		282,126	D	(1)	186,257	I	By First Avenue - ETC Partners, L.P. ⁽²⁾

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	Title	Amount or Number of Shares				
Common Units	(3)	06/10/2019		D ⁽⁴⁾			10,085	(3)	(3)	Class A common stock, par value \$0.0001 per share	10,085	\$21.61	6,660 ⁽³⁾	D	
Common Units	(3)	06/10/2019		D ⁽⁴⁾			1,577,085	(3)	(3)	Class A common stock, par value \$0.0001 per share	1,577,085	\$21.61	1,041,175 ⁽³⁾	I	By First Avenue Partners II, L.P. ⁽²⁾
Common Units	(3)	06/10/2019		D ⁽⁴⁾			282,126	(3)	(3)	Class A common stock, par value \$0.0001 per share	282,126	\$21.61	186,257 ⁽³⁾	I	By First Avenue - ETC Partners, L.P. ⁽²⁾

1. Name and Address of Reporting Person*
FRONT STREET EQUITIES, LLC
 (Last) (First) (Middle)
C/O I3 VERTICALS, INC.
40 BURTON HILLS BLVD., SUITE 415

(Street)	NASHVILLE	TN	37215
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>FIRST AVENUE PARTNERS II LP</u>			
(Last)	(First)	(Middle)	
C/O I3 VERTICALS, INC.			
40 BURTON HILLS BLVD., SUITE 415			
(Street)	NASHVILLE	TN	37215
(City)	(State)	(Zip)	
1. Name and Address of Reporting Person*			
<u>FIRST AVENUE - ETC PARTNERS, L.P.</u>			
(Last)	(First)	(Middle)	
C/O I3 VERTICALS, INC.			
40 BURTON HILLS BLVD., SUITE 415			
(Street)	NASHVILLE	TN	37215
(City)	(State)	(Zip)	

Explanation of Responses:

- Pursuant to the Amended and Restated Certificate of Incorporation of i3 Verticals, Inc. (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 common units in i3 Verticals, LLC (the "Common Units") for shares of Class A common stock, par value \$0.0001 per share ("Class A Common Stock") of the Issuer.
- Front Street Equities, LLC is the General Partner of, and exercises voting and investment power over shares held by, First Avenue Partners II, L.P. and First Avenue-ETC Partners, L.P. Voting and investment decisions at Front Street Equities, LLC are made by David Wilds, who serves as (a) the limited partner and managing member of First Avenue Partners II, L.P., (b) the managing member of First Avenue-ETC Partners, L.P., and (c) the sole member of Front Street Equities, LLC. Mr. Wilds disclaims beneficial ownership of these securities except to the extent of his respective pecuniary interest therein, if any, and the inclusion of these shares in his report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.
- The Common Units may be redeemed by the Reporting Persons 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 a Reporting Person's redemption of a Common Unit for Class A Common Stock, any corresponding share of Class B Common Stock will be cancelled. The Common Units have no expiration date.
- Represents the sale of Common Units to the Issuer pursuant to the Common Unit Purchase Agreement entered into in connection with the Issuer's offering of Class A common stock which closed on June 10, 2019, pursuant to the Limited Liability Company Agreement of i3 Verticals, LLC and in accordance with the Registration Rights Agreement among the Issuer and the signatories thereto, including the Reporting Persons.

Remarks:

/s/ David Wilds, sole member of 06/12/2019
Front Street Equities, LLC
/s/ David Wilds, limited partner
and managing member of First 06/12/2019
Avenue Partners II, L.P.
/s/ David Wilds, managing
member of First Avenue - ETC 06/12/2019
Partners, L.P.

** 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.