| SEC For                                                                       |                                                                       |     |                                                                     |                    |                                                                                                                                                                                                                                                          |                                                                                          |                                                         |                                                           |                   |                     |                                                        |                                                                                                        |                                                                                                              |                                |                                                                   |                        |                                     |  |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------|-------------------|---------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------------------|-------------------------------------|--|
|                                                                               | FORM                                                                  | 4   | UNITED STATES SECURITIES AND EXCHANGE COM<br>Washington, D.C. 20549 |                    |                                                                                                                                                                                                                                                          |                                                                                          |                                                         |                                                           |                   |                     |                                                        | IMIS                                                                                                   | SSION                                                                                                        | -                              | OMB APPROVAL                                                      |                        |                                     |  |
| Section 16. Form 4 or Form 5<br>obligations may continue. See                 |                                                                       |     |                                                                     | ed pursuant        | A pursuant to Section 16(a) of the Securities Exchange Act of 1934<br>or Section 30(h) of the Investment Company Act of 1940                                                                                                                             |                                                                                          |                                                         |                                                           |                   |                     |                                                        |                                                                                                        | Estim                                                                                                        | Numbe<br>ated av               | erage burd                                                        | 3235-0287<br>en<br>0.5 |                                     |  |
| 1. Name and Address of Reporting Person <sup>*</sup><br>COURTNEY ELIZABETH S. |                                                                       |     |                                                                     |                    |                                                                                                                                                                                                                                                          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>i3 Verticals, Inc.</u> [ IIIV ] |                                                         |                                                           |                   |                     |                                                        |                                                                                                        | lationship<br>ck all appli<br>Directo                                                                        | ,                              | ng Pers                                                           | ssuer<br>Dwner         |                                     |  |
| (Last)                                                                        | (First) (Middle)                                                      |     |                                                                     |                    | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/12/2023                                                                                                                                                                                           |                                                                                          |                                                         |                                                           |                   |                     |                                                        |                                                                                                        | Officer<br>below)                                                                                            | (give title                    | le Other (speci<br>below)                                         |                        |                                     |  |
| 40 BURTON HILLS BLVD.<br>SUITE 415                                            |                                                                       |     |                                                                     | 4. If Am           | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                                                                                                                                                                                 |                                                                                          |                                                         |                                                           |                   |                     |                                                        | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person |                                                                                                              |                                |                                                                   |                        |                                     |  |
| (Street)<br>NASHVILLE TN 37215                                                |                                                                       |     |                                                                     |                    | Perso                                                                                                                                                                                                                                                    |                                                                                          |                                                         |                                                           |                   |                     |                                                        |                                                                                                        |                                                                                                              | led by More than One Reporting |                                                                   |                        |                                     |  |
| (City)                                                                        | (City) (State) (Zip)                                                  |     |                                                                     |                    | Rule 10b5-1(c) Transaction Indication   Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |                                                                                          |                                                         |                                                           |                   |                     |                                                        |                                                                                                        |                                                                                                              |                                |                                                                   |                        |                                     |  |
|                                                                               |                                                                       | Tab | le I - Nor                                                          | n-Deriv            | vative Se                                                                                                                                                                                                                                                | curities Ac                                                                              | quired,                                                 | Disp                                                      | osed c            | of, or Be           | enefic                                                 | cially                                                                                                 | y Owned                                                                                                      | d                              |                                                                   |                        |                                     |  |
| 1. Title of Security (Instr. 3)<br>Date<br>(Month/Date)                       |                                                                       |     |                                                                     | Day/Year)          | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year                                                                                                                                                                                               | 3.<br>Transac<br>Code (II<br>8)                                                          |                                                         | Securities Acquired (A) o<br>sposed Of (D) (Instr. 3, 4 a |                   |                     | 5. Amou<br>Securitie<br>Benefici<br>Owned I<br>Reporte | es<br>ally<br>Following                                                                                | Form                                                                                                         | Direct                         | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |                        |                                     |  |
|                                                                               |                                                                       |     |                                                                     |                    |                                                                                                                                                                                                                                                          |                                                                                          | Code                                                    | Code V                                                    |                   | ount (A) or<br>(D)  |                                                        | ice                                                                                                    | Transac<br>(Instr. 3                                                                                         | tion(s)                        |                                                                   |                        | (1130.4)                            |  |
|                                                                               |                                                                       | Т   | able II -                                                           | Deriva<br>(e.g., p | tive Sec<br>uts, call                                                                                                                                                                                                                                    | urities Acqı<br>s, warrants                                                              | uired, D<br>, option                                    | ispo<br>s, co                                             | sed of<br>onverti | , or Ber<br>ble sec | neficia<br>uritie                                      | ally<br>s)                                                                                             | Owned                                                                                                        |                                |                                                                   |                        |                                     |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security |     | 3A. Deeme<br>Execution<br>if any<br>(Month/Da                       | Date,              | 4.<br>Transactior<br>Code (Instr<br>8)                                                                                                                                                                                                                   |                                                                                          | 6. Date Exercisal<br>Expiration Date<br>(Month/Day/Year |                                                           | Amount            |                     | of<br>es<br>ng<br>/e                                   | (                                                                                                      | 8. Price of 9. Numb<br>Derivative derivativ<br>Security Securiti<br>(Instr. 5) Benefici<br>Owned<br>Followin |                                | e Ownershi<br>s Form:<br>Ily Direct (D)<br>or Indirec             |                        | Beneficia<br>Ownershi<br>(Instr. 4) |  |

\$<mark>21.3</mark>

Explanation of Responses:

1. The options will vest in full on the first anniversary of the grant date, subject to the Reporting Person's continued service with the Issuer.

Code v (A)

Α

**Remarks:** 

Stock

Option

(Right to Buy)

/s/ Paul Maple, Attorney-in-05/16/2023

Fact for Elizabeth S. Courtney

Amount or Number

of Shares

10,297

\$0.00

and 4)

Title Class A common

stock.

par

value \$0.0001 per share

Reported Transaction(s) (Instr. 4)

10,297

D

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

05/12/2023

\*\* 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.

Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

10,297

(D)

Date Exercisable

(1)

Expiration

05/12/2033

Date