

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>WILDS DAVID M</u>  (Last) (First) (Middle) 40 BURTON HILLS BOULEVARD SUITE 415  (Street) NASHVILLE TN 37215  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>i3 Verticals, Inc. [ IIIV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2025	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B common stock, par value \$0.0001 per share	12/10/2025		J <sup>(1)</sup>		7,550	D	\$0	0	I	By wife <sup>(2)</sup>
Class B common stock, par value \$0.0001 per share	12/10/2025		J <sup>(1)</sup>		7,550	A	\$0	268,207	D	
Class B common stock, par value \$0.0001 per share								40,176	I	By Front Street Equities, LLC <sup>(3)</sup>

**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						Amount or Number of Shares
Common Units	(4)	12/10/2025		S <sup>(5)</sup>		7,550		(4)	(4)	Class A common stock, par value \$0.0001 per share	7,550	\$24.5	0	I	By wife <sup>(2)</sup>
Common Units	(4)	12/10/2025		P <sup>(5)</sup>		7,550		(4)	(4)	Class A common stock, par value \$0.0001 per share	7,550	\$24.5	268,207	D	
Common Units	(4)							(4)	(4)	Class A common stock, par value \$0.0001 per share	40,176		40,176	I	By Front Street Equities, LLC <sup>(6)</sup>

**Explanation of Responses:**

- Pursuant to the Amended and Restated Certificate of Incorporation of the Issuer and the Limited Liability Company Agreement of i3 Verticals, LLC, upon a permitted transfer of common units of i3 Verticals, LLC, the transferor must also transfer an equivalent number of shares of the Issuer's Class B common stock, par value \$0.0001 per share ("Class B Common Stock") to the transferee. The shares of Class B Common Stock (i) confer no incidents of economic ownership on the holders thereof, (ii) only confer voting rights on the holders thereof and (iii) may only be issued, on a one-for-one basis, to the holders of Common Units.
- This Form 4 shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any securities held solely by the Reporting Person's spouse.
- Represents shares of Class B Common Stock held by Front Street Equities, LLC. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his respective pecuniary

interest therein, and the inclusion of these shares in this 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.

4. The Common Units may be redeemed by the holder at any time for an equal number of shares of Class A common stock, par value \$0.0001 per share ("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 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.

5. Represents permitted transfer of Common Units pursuant to the Limited Liability Company Agreement of i3 Verticals, LLC from Reporting Person's wife to Reporting Person for \$24.50 per Common Unit.

6. Represents Common Units held by Front Street Equities, LLC. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, and the inclusion of these Common Units in this 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.

**Remarks:**

/s/ Paul Maple, Attorney-in-  
Fact for David M. Wilds

12/12/2025

\*\* 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.**