

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Laurence Andrew M</u> (Last) (First) (Middle) 109 INNOVATION COURT, SUITE J (Street) DELAWARE OH 43015 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Franchise Group, Inc. [FRG FRGAP]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EXECUTIVE VICE PRESIDENT		
			3. Date of Earliest Transaction (Month/Day/Year) 08/15/2022					
			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 <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/15/2022		M		20,833	A	\$12.01	439,714	D	
Common Stock	08/15/2022		F ⁽¹⁾		13,496	D	\$33.23	426,218	D	
Common Stock	08/15/2022		M		13,948	A	\$11.93	440,166	D	
Common Stock	08/15/2022		F ⁽²⁾		9,017	D	\$33.23	431,149	D	
Common Stock	08/15/2022		P		109 ⁽³⁾	A	\$31.6397	431,258	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						Title
Employee Stock Options (Right to Buy)	\$12.01	08/15/2022		M			20,833	(4)	12/13/2023	Common Stock	20,833	\$0	0	D	
Employee Stock Options (Right to Buy)	\$11.93	08/15/2022		M			13,948	(5)	09/12/2024	Common Stock	13,948	\$0	0	D	

Explanation of Responses:

- Represents a net exercise of outstanding stock options. The Reporting Person received 7,337 shares of common stock on net exercise of option to purchase 20,833 shares of common stock. The Issuer withheld 13,496 shares of common stock underlying the option for payment of the exercise price and tax withholdings, using the closing price of \$33.23, pursuant to the terms of the 2019 Omnibus Incentive Plan.
- Represents a net exercise of outstanding stock options. The Reporting Person received 4,931 shares of common stock on net exercise of option to purchase 13,948 shares of common stock. The Issuer withheld 9,017 shares of common stock underlying the option for payment of the exercise price and tax withholdings, using the closing price of \$33.23, pursuant to the terms of the 2019 Omnibus Incentive Plan.
- Shares acquired under a broker automatic dividend reinvestment plan.
- The options vested in full on December 13, 2019.
- The options vested in full on September 12, 2020.

Andrew M. Laurence

08/16/2022

** 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.