

OMB APPROVAL	
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**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

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

1. Name and Address of Reporting Person* <u>KAHN BRIAN RANDALL</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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF EXECUTIVE OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) 08/15/2022	
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			
Common Stock	08/15/2022		M		13,889	A	\$12.01	8,878,608	D	
Common Stock	08/15/2022		F <sup>(1)</sup>		8,553	D	\$33.23	8,870,055	D	
Common Stock	08/15/2022		M		9,299	A	\$11.93	8,879,354	D	
Common Stock	08/15/2022		F <sup>(2)</sup>		5,713	D	\$33.23	8,873,641	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	Amount or Number of Shares				
Employee Stock Options (Right to Buy)	\$12.01	08/15/2022		M			13,889	(3)	12/13/2023	Common Stock	13,889	\$0	0	D	
Employee Stock Options (Right to Buy)	\$11.93	08/15/2022		M			9,299	(4)	09/12/2024	Common Stock	9,299	\$0	0	D	

**Explanation of Responses:**

- Represents a net exercise of outstanding stock options. The Reporting Person received 5,336 shares of common stock on net exercise of option to purchase 13,889 shares of common stock. The Issuer withheld 8,553 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 3,586 shares of common stock on the net exercise of option to purchase 9,299 shares of common stock. The Issuer withheld 5,713 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.
- The options vested in full on December 13, 2019.
- The options vested in full on September 12, 2020.

Brian R. Kahn

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.

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