

August 9, 2021

Christopher A. Tomasso
Chief Executive Officer
First Watch Restaurant Group, Inc.
8027 Cooper Creek Blvd. #103
University Park, FL 34201

Re: First Watch

Restaurant Group, Inc.

Amendment No. 3 to

Draft Registration Statement on Form S-1
2021

Submitted July 29,

CIK No. 0001789940

Dear Mr. Tomasso:

We have reviewed your amended draft registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments.

Amendment No. 3 to Draft Registration Statement on Form S-1 Submitted July 29, 2021

Summary Historical Consolidated Financial and Other Data, page 18

1. We note your response to comment 3. Given your growth strategy, please revise to exclude store pre-opening costs and related costs used in calculating Adjusted EBITDA, Restaurant Level Operating Profit, and Restaurant Level Adjusted EBITDA Margin, Operating Profit Margin.

2. We note your response and related changes to comment 4. Please revise to disclose net loss margin on page 18 or 19 so that it is in close proximity to the disclosure of the non-GAAP margins, rather than in the non-GAAP reconciliation.

Christopher A. Tomasso
FirstName Christopher
First WatchLastName Christopher
Restaurant Group, Inc.A. Tomasso
Comapany
August NameFirst Watch Restaurant Group, Inc.
9, 2021

August
Page 2 9, 2021 Page 2
FirstName LastName
Managements Discussion and Analysis of Financial Condition and Results of Operations
Liquidity and Capital Resources, page 68

3. We note your revised disclosure in response to comment 9 that "the volume of off-premises sales...increased as a result of customers growing

preference for at-home dining
due to the COVID-19 pandemic." Please clarify whether you expect such
trend to
continue in the future. In this regard, your revised disclosure that
"[you] continued to see
the trend of average weekly off-premises sales of approximately \$8,000
in the first fiscal
quarter of 2021, which were consistent with average weekly
off-premises sales during the
fourth fiscal quarter of 2020" suggests the off-premise sales have
been constant rather
than incremental in recent quarters.

You may contact Stephen Kim, at 202-551-3291 or Lyn Shenk at
202-551-3380, if you
have questions regarding comments on the financial statements and related
matters. Please
contact Jennifer Lopez, at 202-551-3792 or Lilyanna Peyser, at 202-551-3222
with any other
questions.

Sincerely,

Division of

Office of Trade

Corporation Finance
& Services