

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>White Michael James</u> <hr/> (Last) (First) (Middle) PRUDENTIAL TOWER, 800 BOYLSTON STREET, SUITE 3300 <hr/> (Street) BOSTON MA 02199-8069 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/01/2021	3. Issuer Name and Ticker or Trading Symbol <u>First Watch Restaurant Group, Inc. [FWRG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	45,013,784	I	See notes ⁽¹⁾⁽²⁾⁽³⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Preferred Stock	(4)	(4)	Common Stock	3,156,812	(4)	I	See footnotes ⁽¹⁾⁽²⁾⁽³⁾

Explanation of Responses:

- 1. See Exhibit 99.1 for text of footnote (1).
- 2. See Exhibit 99.1 for text of footnote (2).
- 3. See Exhibit 99.1 for text of footnote (3).
- 4. See Exhibit 99.1 for text of footnote (4).

Remarks:

Exhibit 99.1 (Footnotes to Form 3) is incorporated by reference.

/s/ Michael James White 10/01/2021

** 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 5 (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.

Footnotes to Form 3

- (1) Represents 45,013,784 shares of common stock held directly by AI Fresh Holdings Limited Partnership (“AI Fresh LP”) and 3,156,812 shares of common stock underlying preferred stock held directly by AI Fresh LP. AI Fresh Topco GP, LLC (“AI Fresh GP”) is the general partner of AI Fresh LP. Advent International Corporation (“Advent”) is the manager of AI Fresh GP.
- (2) Advent and entities related to Advent may be deemed to have indirect beneficial ownership of the Issuer’s securities that are directly beneficially owned by AI Fresh LP, including the following entities (i) Advent International GPE VIII Limited Partnership, Advent International GPE VIII-B-1 Limited Partnership, Advent International GPE VIII-B-2 Limited Partnership, Advent International GPE VIII-B-3 Limited Partnership, Advent International GPE VIII-B Limited Partnership, Advent International GPE VIII-C Limited Partnership, Advent International GPE VIII-D Limited Partnership, Advent International GPE VIII-F Limited Partnership, Advent International GPE VIII-H Limited Partnership, Advent International GPE VIII-I Limited Partnership and Advent International GPE VIII-J Limited Partnership (collectively, the “Advent VIII Luxembourg Funds”); (ii) Advent International GPE VIII-A Limited Partnership, Advent International GPE VIII-E Limited Partnership, Advent International GPE VIII-G Limited Partnership, Advent International GPE VIII-K Limited Partnership and Advent International GPE VIII-L Limited Partnership (collectively, the “Advent VIII Cayman Funds”) and (iii) Advent Partners GPE VIII Limited Partnership, Advent Partners GPE VIII Cayman Limited Partnership, Advent Partners GPE VIII-A Limited Partnership, Advent Partners GPE VIII-A Cayman Limited Partnership and Advent Partners GPE VIII-B Cayman Limited Partnership (collectively, the “Advent VIII Partners Funds”).
- GPE VIII GP S.à.r.l. (“Advent GP Luxembourg”) is the general partner of the Advent VIII Luxembourg Funds. GPE VIII GP Limited Partnership (“Advent GP Cayman”) is the general partner of the Advent VIII Cayman Funds. (“Advent Partners GP”) is the general partner of the Advent VIII Partners Funds. Advent International GPE VIII, LLC is the manager of Advent GP Luxembourg and the general partner of each of Advent GP Cayman and Advent Partners GP.
- Advent is the manager of Advent International GPE VIII, LLC and may be deemed to have voting and dispositive power over the shares held by the Advent VIII Luxembourg Funds, the Advent VIII Cayman Funds and the Advent VIII Partners Funds.
- (3) The Reporting Person is a Principal of Advent and may have limited partner or other interests in one or more of the entities described herein. The Reporting Person disclaims Section 16 beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, if any, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or any other purpose.
- (4) Immediately prior to the closing of the Issuer’s initial public offering, the preferred stock will automatically convert on a 11.838-for-1 basis into the number of shares of common stock shown in Column 3 without payment of additional consideration. The preferred stock has no expiration date.
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