

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

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

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

1. Name and Address of Reporting Person* <u>Glynn Tricia</u> (Last) (First) (Middle) PRUDENTIAL TOWER, 800 BOYLSTON STREET, SUITE 3300 (Street) BOSTON MA 02199-8069 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>First Watch Restaurant Group, Inc. [FWRG]</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) <u>05/18/2023</u>	
	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
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	05/18/2023		s ⁽¹⁾		4,025,000 ⁽²⁾	D	\$15.47 ⁽¹⁾	37,539,784 ⁽³⁾	I	See Notes ⁽³⁾ (4)(5)

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)		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)					

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).
- 5. See Exhibit 99.1 for text of footnote (5).

Remarks:

Exhibit 99.1 (Footnotes to Form 4) is incorporated by reference.

/s/ Tricia Glynn 05/22/2023

** 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.

Footnotes to Form 4

- (1) The shares of common stock were sold in connection with a public offering of the common stock of the Issuer (including pursuant to the underwriters' exercise of their over-allotment option) pursuant to the prospectus dated November 7, 2022, and accompanying registration statement on Form S-3 (File No. 333-268197). The shares were sold at a price per share equal to the public offering price.
- (2) Represents shares of common stock sold by the following entities: (i) 241,226 shares of common stock sold by Advent International GPE VIII Limited Partnership; (ii) 261,830 shares of common stock sold by Advent International GPE VIII-B-1 Limited Partnership; (iii) 195,225 shares of common stock sold by Advent International GPE VIII-B-2 Limited Partnership; (iv) 304,845 shares of common stock sold by Advent International GPE VIII-B-3 Limited Partnership; (v) 735,764 shares of common stock sold by Advent International GPE VIII-B Limited Partnership; (vi) 120,174 shares of common stock sold by Advent International GPE VIII-C Limited Partnership; (vii) 102,778 shares of common stock sold by Advent International GPE VIII-D Limited Partnership; (viii) 30,457 shares of common stock sold by Advent International GPE VIII-F Limited Partnership; (ix) 269,832 shares of common stock sold by Advent International GPE VIII-H Limited Partnership; (x) 250,910 shares of common stock sold by Advent International GPE VIII-I Limited Partnership; (xi) 246,571 shares of common stock sold by Advent International GPE VIII-J Limited Partnership (the funds set forth in the foregoing clauses (i)-(xi), the "Advent VIII Luxembourg Funds"); (xii) 565,831 shares of common stock sold by Advent International GPE VIII-A Limited Partnership; (xiii) 114,459 shares of common stock sold by Advent International GPE VIII-E Limited Partnership; (xiv) 194,130 shares of common stock sold by Advent International GPE VIII-G Limited Partnership; (xv) 115,695 shares of common stock sold by Advent International GPE VIII-K Limited Partnership; (xvi) 105,145 shares of common stock sold by Advent International GPE VIII-L Limited Partnership (the funds set forth in the foregoing clauses (xii)-(xvi), the "Advent VIII Cayman Funds"); (xvii) 8,903 shares of common stock sold by Advent Partners GPE VIII Limited Partnership; (xviii) 55,489 shares of common stock sold by Advent Partners GPE VIII Cayman Limited Partnership; (xix) 10,698 shares of common stock sold by Advent Partners GPE VIII-A Limited Partnership; (xx) 7,402 shares of common stock sold by Advent Partners GPE VIII-A Cayman Limited Partnership; and (xxi) 87,636 shares of common stock sold by Advent Partners GPE VIII-B Cayman Limited Partnership (the funds set forth in the foregoing clauses (xvii)-(xxi), the "Advent VIII Partners Funds" and together with the Advent VIII Luxembourg Funds and the Advent VIII Cayman Funds, the "Advent VIII Funds").
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- (3) Following the reported transactions, Advent International Corporation (“Advent”) manages funds that collectively own 37,539,784 shares of common stock of the Issuer, which are represented as follows: (i) 2,249,834 shares of common stock held by Advent International GPE VIII Limited Partnership; (ii) 2,442,000 shares of common stock held by Advent International GPE VIII-B-1 Limited Partnership; (iii) 1,820,792 shares of common stock held by Advent International GPE VIII-B-2 Limited Partnership; (iv) 2,843,189 shares of common stock held by Advent International GPE VIII-B-3 Limited Partnership; (v) 6,862,193 shares of common stock held by Advent International GPE VIII-B Limited Partnership; (vi) 1,120,826 shares of common stock held by Advent International GPE VIII-C Limited Partnership; (vii) 958,579 shares of common stock held by Advent International GPE VIII-D Limited Partnership; (viii) 284,063 shares of common stock held by Advent International GPE VIII-F Limited Partnership; (ix) 2,516,629 shares of common stock held by Advent International GPE VIII-H Limited Partnership; (x) 2,340,156 shares of common stock held by Advent International GPE VIII-I Limited Partnership; (xi) 2,299,688 shares of common stock held by Advent International GPE VIII-J Limited Partnership; (xii) 5,277,305 shares of common stock held by Advent International GPE VIII-A Limited Partnership; (xiii) 1,067,519 shares of common stock held by Advent International GPE VIII-E Limited Partnership; (xiv) 1,810,581 shares of common stock held by Advent International GPE VIII-G Limited Partnership; (xv) 1,079,043 shares of common stock held by Advent International GPE VIII-K Limited Partnership; (xvi) 980,652 shares of common stock held by Advent International GPE VIII-L Limited Partnership; (xvii) 83,039 shares of common stock held by Advent Partners GPE VIII Limited Partnership; (xviii) 517,523 shares of common stock held by Advent Partners GPE VIII Cayman Limited Partnership; (xix) 99,782 shares of common stock held by Advent Partners GPE VIII-A Limited Partnership; (xx) 69,036 shares of common stock held by Advent Partners GPE VIII-A Cayman Limited Partnership; and (xxi) 817,355 shares of common stock held by Advent Partners GPE VIII-B Cayman Limited Partnership.
- (4) GPE VIII GP S.à.r.l. is the general partner of the Advent VIII Luxembourg Funds. GPE VIII GP Limited Partnership is the general partner of the Advent VIII Cayman Funds. AP GPE VIII GP Limited Partnership is the general partner of the Advent VIII Partners Funds. Advent International GPE VIII, LLC is the manager of GPE VIII GP S.à.r.l. and the general partner of each of GPE VIII GP Limited Partnership and AP GPE VIII GP Limited Partnership. 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 Funds.
- (5) The Reporting Person is a Managing Director 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 her 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.
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