

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Eisenacher Matthew</u> (Last) (First) (Middle) C/O FIRST WATCH RESTAURANT GROUP, INC. 8725 PENDERY PLACE, STE. 201 (Street) BRADENTON FL 34201 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Brand Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/11/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Rule 10b5-1(c) Transaction Indication

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	03/11/2024		M		38,932 ⁽¹⁾	A	\$12.68	75,208	D	
Common Stock	03/11/2024		M		6,068 ⁽¹⁾	A	\$13.52	81,276	D	
Common Stock	03/11/2024		S		45,000 ⁽¹⁾	D	\$24.46 ⁽²⁾	36,276	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
Stock Option (right to buy)	\$12.68	03/11/2024		M		38,932 ⁽¹⁾		(3)	04/24/2029	Common Stock	38,932	\$0	39,988	D	
Stock Option (right to buy)	\$13.52	03/11/2024		M		6,068 ⁽¹⁾		(4)	04/01/2030	Common Stock	6,068	\$0	15,133	D	

Explanation of Responses:

- Transaction pursuant to a 10b5-1 Trading Plan dated December 11, 2023.
- The price reported in Column 4 is a weighted average price for the 45,000 shares. The individual range of sale prices for this transaction is \$24.06 to \$25.04. The reporting owner undertakes to provide to First Watch Restaurant Group, Inc., any security holder of First Watch Restaurant Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth in this Footnote.
- The stock options representing a right to purchase a total of 78,920 shares, became partially exercisable, as follows: (a) 9,470 stock options vested on April 24, 2020, (b) 9,470 stock options vested on April 24, 2021, (c) 9,470 stock options vested on April 24, 2022, (d) 10,522 stock options vested on October 1, 2022, (e) 9,471 stock options vested on April 24, 2023, and (f) 10,522 stock options vested on October 1, 2023. The unvested stock options are scheduled to vest and become exercisable as follows: (a) 9,471 stock options will vest on April 24, 2024 and (b) 10,524 stock options will vest on June 30, 2024, subject to earlier forfeiture or cancellation.
- The stock options representing a right to purchase a total of 26,772 shares, became partially exercisable as follows: (a) 3,212 stock options vested on April 1, 2021, (b) 3,213 stock options vested on April 1, 2022, (c) 3,568 stock options vested on October 1, 2022, (d) 3,213 stock options vested on April 1, 2023 and (e) 3,570 stock options vested on October 1, 2023. The unvested stock options are scheduled to vest and become exercisable as follows: (a) 3,213 stock options will vest on April 1, 2024, (b) 3,570 stock options will vest on June 30, 2024 and (c) 3,213 stock options will vest on April 1, 2025, subject to earlier forfeiture or cancellation.

Remarks:

/s/ Jay Wolszczak, Attorney-in-Fact for Matthew Eisenacher 03/12/2024

** 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.