
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 4)*

First Watch Restaurant Group, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

33748L101

(CUSIP Number)

06/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 33748L101

Names of Reporting Persons

1
ADVENT INTERNATIONAL, L.P.

Check the appropriate box if a member of a Group (see instructions)

- 2
 (a)
 (b)

3
Sec Use Only

Citizenship or Place of Organization

4
DELAWARE

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	14,689,784.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	14,689,784.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	14,689,784.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	24.1 %
12	Type of Reporting Person (See Instructions)
	PN

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of common stock, \$0.01 par value per share ("Common Stock") outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the Securities and Exchange Commission (the "SEC") on August 5, 2025.

SCHEDULE 13G

CUSIP No. 33748L101

1	Names of Reporting Persons
	ADVENT INTERNATIONAL GP, LLC
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	14,689,784.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	14,689,784.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person

14,689,784.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

24.1 %

Type of Reporting Person (See Instructions)

12

OO

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of Common Stock outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the SEC on August 5, 2025.

SCHEDULE 13G

CUSIP No. 33748L101

Names of Reporting Persons

1

Advent International GPE VIII, LLC

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

DELAWARE

Sole Voting Power

5

0.00

Number of Shares

Shared Voting Power

6

Beneficially

14,689,784.00

Owned by

Sole Dispositive Power

Each

7

0.00

Reporting Person

Shared Dispositive

With:

8

14,689,784.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

14,689,784.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

24.1 %

Type of Reporting Person (See Instructions)

12

OO

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of Common Stock outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the SEC on August 5, 2025.

SCHEDULE 13G

CUSIP No. 33748L101

Names of Reporting Persons

1

GPE VIII GP S.a.r.l.

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

LUXEMBOURG

Sole Voting Power

5

0.00

Number of
Shares

Shared Voting Power

6

Beneficially
Owned by

10,071,581.00

Each
Reporting

Sole Dispositive Power

7

Person

0.00

With:

Shared Dispositive

8

Power

10,071,581.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

10,071,581.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

16.5 %

Type of Reporting Person (See Instructions)

12

CO

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of Common Stock outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the SEC on August 5, 2025.

SCHEDULE 13G

CUSIP No. 33748L101

Names of Reporting Persons

1

GPE VIII GP Limited Partnership

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

4

Citizenship or Place of Organization

CAYMAN ISLANDS

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	3,997,295.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	3,997,295.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	3,997,295.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	6.6 %
12	Type of Reporting Person (See Instructions)
	PN

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of Common Stock outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the SEC on August 5, 2025.

SCHEDULE 13G

CUSIP No. 33748L101

1	Names of Reporting Persons
	AP GPE VIII GP Limited Partnership
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	DELAWARE
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	620,908.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	620,908.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person

620,908.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

1 %

Type of Reporting Person (See Instructions)

12

PN

Comment for Type of Reporting Person: The percent of class was calculated based on 61,023,971 shares of Common Stock outstanding as of August 1, 2025, as reported on the Form 10-Q filed by the Issuer with the SEC on August 5, 2025.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

First Watch Restaurant Group, Inc.

Address of issuer's principal executive offices:

(b)

8725 Penderly Place, Suite 201, Bradenton, Florida, 34201

Item 2.

Name of person filing:

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons": (i) Advent International, L.P. (f/k/a Advent International Corporation) a Delaware limited partnership ("International LP") (ii) Advent International GP, LLC, a Delaware limited liability company ("International GP LLC") (iii) Advent International GPE VIII, LLC, a Delaware limited liability company ("International GPE VIII, LLC") (iv) GPE VIII GP S.a.r.l., a Luxembourg Societe a responsabilite limitee ("GP Sarl") (v) GPE VIII GP Limited Partnership, a Cayman Islands limited partnership ("VIII GP LP") (vi) AP GPE VIII GP Limited Partnership, a Delaware limited partnership ("AP GP")

(a)

Address or principal business office or, if none, residence:

(b)

Prudential Tower, 800 Boylston Street, Suite 3300 Boston, Massachusetts 02199-8069.

Citizenship:

(c)

See responses to Item 4 on each cover page.

Title of class of securities:

(d)

Common Stock, \$0.01 par value per share

CUSIP No.:

(e)

33748L101

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),

please specify the type of institution:

(k)

Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

See responses to Item 9 on each cover page. The reported securities are directly held by the following: * GP Sarl is the general partner of Advent International GPE VIII Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-B-1 Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-B-2 Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-B-3 Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-B Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-C Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-D Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-F Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-H Limited Partnership, a Delaware limited partnership; Advent International GPE VIII-I Limited Partnership, a Delaware limited partnership; and Advent International GPE VIII-J Limited Partnership, a Delaware limited partnership (collectively, the "Advent VIII Luxembourg Funds"); * VIII GP LP is the general partner of Advent International GPE VIII-A Limited Partnership, a Cayman Islands limited partnership; Advent International GPE VIII-E Limited Partnership, a Cayman Islands limited partnership; Advent International GPE VIII-G Limited Partnership, a Cayman Islands limited partnership; Advent International GPE VIII-K Limited Partnership, a Cayman Islands limited partnership; and Advent International GPE VIII-L Limited Partnership, a Cayman Islands limited partnership (collectively, the "Advent VIII Cayman Funds"); and * AP GP is the general partner of Advent Partners GPE VIII Limited Partnership, a Delaware limited partnership; Advent Partners GPE VIII Cayman Limited Partnership, a Cayman Islands limited partnership; Advent Partners GPE VIII-A Limited Partnership, a Delaware limited partnership; Advent Partners GPE VIII-A Cayman Limited Partnership, a Cayman Islands limited partnership; and Advent Partners GPE VIII-B Cayman Limited Partnership, a Cayman Islands limited partnership (collectively, the "Advent VIII Partners Funds"). International GP LLC is the general partner of International LP, and International LP is the manager of International GPE VIII, LLC. Each of International LP and International GP LLC may be deemed to have voting and dispositive power over the shares directly held by the Advent VIII Luxembourg Funds, the Advent VIII Cayman Funds and the Advent VIII Partners Funds. International GPE VIII, LLC is the manager of GP Sarl and the general partner of each of VIII GP LP and AP GP. Pursuant to Rule 13d-4 of the Act, the Reporting Persons declare that filing this statement shall not be construed as an admission that any of the Reporting Persons are, for the purposes of Section 13(d) and/or Section 13(g) of the Act, the beneficial owner of any securities covered by this statement, and such beneficial ownership is expressly disclaimed by the Reporting Persons.

(a)

Percent of class:

(b)

See responses to Item 11 on each cover page. %

(c)

Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

See responses to Item 5 on each cover page.

(ii) Shared power to vote or to direct the vote:

See responses to Item 6 on each cover page.

(iii) Sole power to dispose or to direct the disposition of:

See responses to Item 7 on each cover page.

(iv) Shared power to dispose or to direct the disposition of:

See responses to Item 8 on each cover page.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:
Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ADVENT INTERNATIONAL, L.P.

Signature: /s/ Neil Crawford
Name/Title: Neil Crawford / Vice President of Finance
Date: 08/12/2025

ADVENT INTERNATIONAL GP, LLC

Signature: /s/ Neil Crawford
Name/Title: Neil Crawford / Vice President of Finance
Date: 08/12/2025

Advent International GPE VIII, LLC

Signature: /s/ Justin Nuccio
Name/Title: Justin Nuccio / Manager
Date: 08/12/2025

GPE VIII GP S.a.r.l.

Signature: /s/ Justin Nuccio
Name/Title: Justin Nuccio / Manager
Date: 08/12/2025

GPE VIII GP Limited Partnership

Signature: /s/ Neil Crawford
Name/Title: Neil Crawford / Vice President of Finance
Date: 08/12/2025

AP GPE VIII GP Limited Partnership

Signature: /s/ Neil Crawford
Name/Title: Neil Crawford / Vice President of Finance
Date: 08/12/2025

Exhibit Information

https://www.sec.gov/Archives/edgar/data/1034196/000114036124007952/ef20021611_ex99-1.htm