
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)

P3 Health Partners Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

744413105

(CUSIP Number)

Leeor Farhadian
Hudson Vegas Investment SPV, LLC, 173 Bridge Plaza North
Fort Lee, NJ, 07024
201-242-4910

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/10/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP 744413105
Number(s):

1	Name of reporting person Hudson Vegas Investment SPV, LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 829,651.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 829,651.00
11	Aggregate amount beneficially owned by each reporting person 829,651.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 17.5 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP 744413105
Number(s):

1	Name of reporting person Hudson Vegas Investment Manager, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 829,651.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 829,651.00
11	Aggregate amount beneficially owned by each reporting person 829,651.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 17.5 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP 744413105
Number(s):

1	Name of reporting person Daniel Straus
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☒ (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 829,651.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 829,651.00
11	Aggregate amount beneficially owned by each reporting person 829,651.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 17.5 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Class A Common Stock, par value \$0.0001 per share

(b) Name of Issuer:

P3 Health Partners Inc.

(c) Address of Issuer's Principal Executive Offices:

2370 Corporate Circle Suite 300, Henderson, NEVADA , 89074.

Item 1 Comment:

This Amendment No. 1 (the "Amendment") amends and supplements the Schedule 13D (the "Original Schedule 13D") filed by the Reporting Persons on December 17, 2021 with respect to the Class A Common Stock. Capitalized terms used in this Amendment (including the footnotes to the cover pages hereto) and not otherwise defined shall have the same meanings ascribed to them in the Original Schedule 13D. Except as specifically provided herein, this Amendment does not modify any of the information previously reported in the Original Schedule 13D.

On April 11, 2025, the Issuer effected a reverse stock split of the Issuer's issued and outstanding shares of Class A Common Stock and Class V Common Stock at a ratio of 1-for-50. Concurrently with this reverse stock split, P3 undertook a reverse split of the P3 LLC Units at a ration of 1-for-50. The number of securities reported in this Amendment give effect to these actions.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Original Schedule 13D is hereby amended and supplemented by including the information set forth in Item 4 of this Amendment.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is amended and supplemented as follows:

On August 22, 2024, the Delaware Action was dismissed by the parties without the admission of fault or liability. None of the shares of Class V Common Stock or P3 LLC Units listed in this Amendment as beneficially owned by any of the Reporting Person are held in escrow subject to the Escrow Agreement.

On June 10, 2026, Hudson Vegas Investment SPV, LLC exercised its right to cause P3 to redeem an aggregate 50,000 P3 LLC Units held by Hudson Vegas Investment SPV, LLC for an equal number of shares of Class A Common Stock in accordance with the terms of the P3 LLC A&R LLC Agreement. An aggregate of 50,000 shares of Class V Common Stock held by Hudson Vegas Investment SPV, LLC were cancelled in connection with such redemption. On August 10, 2026, Hudson Vegas Investment SPV, LLC sold (i) an aggregate of 1,041 shares of Class A Common Stock at a weighted average price per share of \$13.38 in multiple transactions at prices ranging from \$13.00 to \$13.61, (ii) an aggregate of 19,074 shares of Class A Common Stock at a weighted average price per share of \$16.05 in multiple transactions at prices ranging from \$16.00 to \$16.24 and (iii) an aggregate of 29,885 shares of Class A Common Stock at a weighted average price per share of \$16.86 in multiple transactions at prices ranging from \$16.25 to \$17.24. All such sales were effected in the open market through brokers and the price per share excludes commissions. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer and the staff of the SEC, upon request, full information regarding the number of shares of Class A Common Stock sold at each separate price within the ranges of each of the sales above that involved multiple transactions.

Item 5. Interest in Securities of the Issuer

- (a) The responses of the Reporting Persons with respect to Rows 7 through 13 of the cover pages of the Reporting Persons to this Amendment are incorporated herein by reference.

The Reporting Persons' aggregate percentage of beneficial ownership is approximately 17.5% of the outstanding shares of Class A Common Stock. Calculations of the percentage of Class A Common Stock beneficially owned, including for purposes of Row 13 of each of the cover pages of the Reporting Persons to this Amendment, assumes 3,911,962 shares of Class A Common Stock outstanding, as reported in the Issuer's Quarterly Report on Form 10-Q filed on August 10, 2026. The percentage reported does not give effect to the right held by other holders of P3 LLC Units to cause their P3 LLC Units to be redeemed or exchanged, in whole or in part, for Class A Common Stock in accordance with the terms of the P3 LLC A&R LLC Agreement.

- (b) The information contained in Item 5(a) of this Amendment is incorporated herein by reference.
- (c) Except as set forth Item 4, the Reporting Persons have not engaged in any transaction with respect to the Class A Common Stock during the sixty days prior to the date of filing of this Amendment.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Original Schedule 13D is hereby amended and supplemented by including the information set forth in Item 4 of this Amendment.

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.

Hudson Vegas Investment SPV, LLC

Signature: /s/ Leeor Farhadian
Name/Title: Leeor Farhadian/Authorized Signatory
Date: 08/12/2026

Hudson Vegas Investment Manager, LLC

Signature: /s/ Leeor Farhadian
Name/Title: Leeor Farhadian/Authorized Signatory
Date: 08/12/2026

Daniel Straus

Signature: /s/ Daniel Straus
Name/Title: Daniel Straus
Date: 08/12/2026