

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Thierer Mark</u>	<u>P3 Health Partners Inc. [PIII]</u>	<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
<u>C/O P3 HEALTH PARTNERS INC.</u>	<u>08/06/2025</u>	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
2370 CORPORATE CIRCLE, SUITE 300	4. If Amendment, Date of Original Filed (Month/Day/Year)	
(Street)	<u>08/08/2025</u>	
<u>HENDERSON, NV</u>	(City) (State) (Zip)	

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			
Class A Common Stock	08/06/2025		A			4,000 ⁽¹⁾	A	\$0	12,662 ⁽²⁾
Class A Common Stock									8,520 ⁽²⁾
									AssetBlue Ventures, LLC ⁽³⁾

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					

Explanation of Responses:

1. Represents a grant of restricted stock units ("RSUs") granted pursuant to the P3 Health Partners Inc. 2021 Incentive Award Plan. Each RSU represents a right to receive one share of Class A common stock. The RSUs vest upon the earlier of the Company's 2026 annual stockholder meeting and the one-year anniversary of the grant date.

2. This amended Form 4 is being filed to correct Column 5 of Table I, which inadvertently reported the number of securities beneficially owned by the Reporting Person prior to the Company's 1-for-50 reverse stock split, which became effective on April 11, 2025, and excluded certain securities indirectly owned by the Reporting Person. This amended Form 4 is being filed to correct the number of securities beneficially owned by the Reporting Person to reflect the reverse stock split, as well as the Reporting Person's indirect ownership.

3. The Reporting Person and Nasrin Thierer have voting and dispositive power over the securities held by AssetBlue Ventures, LLC.

Remarks:

/s/Todd Smith, Chief Legal Officer, as attorney-in-fact

01/23/2026

** 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.