

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Leavitt Equity Partners II, L.P. (Last) (First) (Middle) 299 SOUTH MAIN STREET, SUITE 2300 (Street) SALT LAKE CITY, UT 84111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/03/2021	3. Issuer Name and Ticker or Trading Symbol P3 Health Partners Inc. [PIII]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class V Common Stock (1) (2)	7,505,383	D (3)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
P3 LLC Units (1) (2)	(4)	(4)	Class A Common Stock	7,505,383	\$ (4)	D (3)	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leavitt Equity Partners II, L.P. 299 SOUTH MAIN STREET SUITE 2300 SALT LAKE CITY, UT 84111		X		
Leavitt Equity Partners II, LLC 299 SOUTH MAIN STREET SUITE 2300 SALT LAKE CITY, UT 84111		X		
LEP Management LLC 299 SOUTH MAIN STREET SUITE 2300 SALT LAKE CITY, UT 84111		X		
LEAVITT LEGACY, LLC 299 SOUTH MAIN STREET SUITE 2300 SALT LAKE CITY, UT 84111		X		
LEAVITT TAYLOR S. 299 SOUTH MAIN STREET SUITE 2300 SALT LAKE CITY, UT 84111		X		

# Signatures

Leavitt Equity Partners II, L.P., By: /s/ Taylor Leavitt, authorized signatory		09/12/2022
**Signature of Reporting Person		Date
Leavitt Equity Partners II, LLC, By: /s/ Taylor Leavitt, authorized signatory		09/12/2022
**Signature of Reporting Person		Date
LEP Management, LLC, By: /s/ Taylor Leavitt, authorized signatory		09/12/2022
**Signature of Reporting Person		Date
Leavitt Legacy, LLC, By: /s/ Taylor Leavitt, authorized signatory		09/12/2022
**Signature of Reporting Person		Date
/s/ Taylor Leavitt		09/12/2022
**Signature of Reporting Person		Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

At the closing of the business combination pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), as described in the Issuer's definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on October 28, 2021, as supplemented, the reporting persons received an aggregate of 6,829,023

(1) Common Units of P3 Health Group, LLC, a direct subsidiary of the Issuer (the "P3 LLC Units"), as consideration for the common units of P3 Health Group Holdings, LLC. In connection with the receipt of P3 LLC Units, each recipient subscribed for an equal number of shares of Class V Common Stock of the Issuer for a purchase price equal to par value. Each share of Class V Common Stock has the same voting rights as a share of Class A Common Stock, but no economic rights.

(2) Includes an aggregate of 676,360 P3 LLC Units and shares of Class V Common Stock being held in escrow following the business combination described below until the resolution of a dispute among the former unitholders of P3 Health Group Holdings, LLC in accordance with the Merger Agreement.

The shares of Class V Common Stock and the P3 LLC Units are held directly by Leavitt Equity Partners II, L.P. ("LEP LP"). Leavitt Equity Partners II, LLC ("LEP LLC") is the general partner of LEP LP. Leavitt Legacy, LLC ("Legacy") is the controlling manager of LEP LLC. LEP Management, LLC ("LEP Management"), a wholly owned subsidiary of Legacy, manages LEP LP under appointment by LEP LLC. As a result, Legacy has the power to vote and dispose all the securities of the Issuer held by LEP LP. Taylor Leavitt is the sole owner of Legacy. Each of Mr. Leavitt, LEP LLC, Legacy, and LEP Management disclaims beneficial ownership of these securities except to the extent of such person's pecuniary interest therein.

(4) The P3 LLC Units held by the reporting persons are redeemable at any time by the reporting persons for, at the election of the Issuer, newly-issued Class A Common Stock of the Issuer on a one-for-one basis or a cash payment equal to the volume weighted average market price of one share of Class A Common Stock for each P3 LLC Unit redeemed. Upon the redemption of any P3 LLC Units, a number of shares of Class V Common Stock of the Issuer equal to the number of P3 LLC Units that are redeemed will be cancelled by the Issuer for no consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.