

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

<b>1. Name and Address of Reporting Person *</b> <u>McGranahan John Russell</u>  (Last) (First) (Middle) 875 THIRD AVENUE, 28TH FLOOR  (Street) NEW YORK NY 10022  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement</b> (Month/Day/Year) 12/20/2019	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Focus Financial Partners Inc. [ FOCS ]</u>	
		<b>4. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) General Counsel	<b>5. If Amendment, Date of Original Filed</b> (Month/Day/Year)  <b>6. Individual or Joint/Group Filing</b> (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 A Common Stock	1,000	D	

**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: 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			
Common Units in Focus Financial Partners, LLC	(1)	(1)	Class A Common Stock	14,513	(1)	D	
Incentive Units in Focus Financial Partners, LLC	(2)	(2)	Class A Common Stock	(2)	16 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(2)	(2)	Class A Common Stock	(2)	19 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(2)	(2)	Class A Common Stock	(2)	21 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(2)	(2)	Class A Common Stock	(2)	22 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(2)	(2)	Class A Common Stock	(2)	28.5 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(5)(6)(7)	(5)(6)(7)	Class A Common Stock	(5)	21 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(5)(8)	(5)(8)	Class A Common Stock	(5)	22 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(5)(9)(10)	(5)(9)(10)	Class A Common Stock	(5)	33 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(5)(11)	(5)(11)	Class A Common Stock	(5)	28.5 <sup>(3)(4)</sup>	D	
Incentive Units in Focus Financial Partners, LLC	(5)(12)	(5)(12)	Class A Common Stock	(5)	27.9 <sup>(3)(4)</sup>	D	

**Explanation of Responses:**

- Common units in Focus Financial Partners, LLC ("Focus LLC") are exchangeable (together with an equal number of shares of Class B common stock of the Issuer), subject to certain restrictions in the Fourth Amended and Restated Operating Agreement of Focus LLC, for (i) an equal number of shares of the Issuer's Class A common stock or, (ii) at the election of the Issuer, cash.
- Vested incentive units are exchangeable, subject to certain restrictions in the Fourth Amended and Restated Operating Agreement of Focus LLC, for (i) a number of shares of the Issuer's Class A common stock that takes into account the then-current value of the Issuer's Class A common stock and such incentive units' aggregate hurdle amount or, (ii) at the election of the Issuer, cash.
- Each incentive unit in Focus LLC entitles the holder to receive distributions from Focus LLC if the aggregate distributions made by Focus LLC in respect of each common unit issued and outstanding on or prior to date of the grant of the incentive unit exceeds a specified amount, referred to as the hurdle amount. The hurdle amount is set at the time of grant and prior to the Issuer's initial public offering represented the estimated fair value of a common unit on the date of grant and since the Issuer's initial public offering is equal to the closing price on the date of grant of the Issuer's Class A common stock for which such incentive units may potentially be exchanged. The figure reflected in column 4 is the hurdle amount assigned to each incentive award. Incentive units do not expire.
- The Reporting Person beneficially owns 100,000 vested incentive units with a \$16.00 hurdle amount, 75,213 vested incentive units with a \$19.00 hurdle amount, 195,000 vested incentive units with a \$21.00 hurdle amount, 67,880 vested incentive units with a \$22.00 hurdle amount, 30,149 vested incentive units with a \$28.50 hurdle amount, 125,000 unvested incentive units with a \$21.00 hurdle amount, 67,879 unvested incentive units with a \$22.00 hurdle amount, 500,000 unvested incentive units with a \$33.00 hurdle amount, 90,448 unvested incentive units with a \$28.50 hurdle amount, and 160,520 unvested incentive units with a \$27.90 hurdle amount.
- Unvested incentive units will, at vesting, become exchangeable, subject to certain restrictions in the Fourth Amended and Restated Operating Agreement of Focus LLC, for (i) a number of shares of the Issuer's Class A common stock that takes into account the then-current value of the Issuer's Class A common stock and such incentive units' aggregate hurdle amount or, (ii) at the election of the Issuer, cash.

6. These incentive units (the "Retention Incentive Units") will be eligible to vest on the third anniversary of the Issuer's initial public offering if the weighted average price per share of the Issuer's Class A common stock for the ninety day period immediately preceding the third anniversary of the Issuer's initial public offering is: (i) less than \$42.00, then no unvested Retention Incentive Units will vest; (ii) greater than \$63.00, then all unvested Retention Incentive Units will vest; and (iii) if between \$42.00 and \$63.00, then (x) fifty percent (50%) of the unvested Retention Incentive Units will vest and (y) the remaining fifty percent (50%) of the unvested Retention Incentive Units will vest linearly based on where the price falls within the range of \$42.00 and \$63.00.

7. If a change in control transaction occurs prior the third anniversary of the Issuer's initial public offering, any unvested Retention Units, subject to any superior provision in any employment agreement, will vest based on the price of the Issuer's Class A common stock used in the change in control transaction, applying the same vesting benchmarks as are applied on the third anniversary of the Issuer's initial public offering.

8. These incentive units will vest in two equal installments on November 22, 2020 and November 22, 2021.

9. These incentive units will vest on the fifth anniversary of the pricing of the Issuer's initial public offering provided that the volume weighted average price per share of the Issuer's Class A common stock for any ninety calendar day period within such five year period reaches at least \$100.00.

10. In the event a change in control transaction occurs prior to the end of such five year period, the incentive units, subject to any superior provision in any employment agreement, will vest linearly based on where the price of the Issuer's Class A common stock used in the transaction falls between the stock price in connection with the Issuer's initial public offering and \$100.00, with 100% vesting if the price of the Issuer's Class A common stock used in the transaction is at least \$100.00, 0% vesting if the price of the Issuer's Class A common stock used in the transaction is equal to or less than the price of the Issuer's Class A common stock in the Issuer's initial public offering, and linear interpolation in between.

11. These incentive units will vest in three equal installments on December 18, 2020, December 18, 2021 and December 18, 2022.

12. These incentive units will vest in four equal installments on December 11, 2021, December 11, 2022, December 11, 2023 and December 11, 2024.

**Remarks:**

Exhibit 24: Power of Attorney

/s/ J. Russell McGranahan      12/20/2019

\*\* 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 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).

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.**

**POWER OF ATTORNEY  
FOR EXECUTING FORMS 3, FORMS 4, FORMS 5,  
FORM 144 AND SCHEDULE 13D AND 13G**

The undersigned hereby constitutes and appoints Lisa Snow, Anil Abraham, Adam Karasik and Amrita Nangiana or any of them acting without the other, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

1. Execute for and on behalf of the undersigned (a) any Form 3, Form 4 and Form 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (b) Form 144 and (c) Schedule 13D and Schedule 13G (including amendments thereto) in accordance with Sections 13(d) and 13(g) of the Exchange Act, but only to the extent each form or schedule relates to the undersigned's beneficial ownership of securities of Focus Financial Partners Inc. or any of its subsidiaries;
2. Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any Form 3, Form 4, Form 5, Form 144, Schedule 13D or Schedule 13G (including amendments thereto) and timely file the forms or schedules with the Securities and Exchange Commission and any stock exchange or quotation system, self-regulatory association or any other authority, and provide a copy as required by law or advisable to such persons as the attorney-in-fact deems appropriate; and
3. Take any other action in connection with the foregoing that, in the opinion of the attorney-in-fact, may be of benefit to, in the best interest of or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in the form and shall contain the terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform all and every act requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorney-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers granted herein. The undersigned acknowledges that the attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming (nor is Focus Financial Partners Inc. assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that the attorney-in-fact may rely entirely on information furnished orally or in writing by or at the direction of the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless Focus Financial Partners Inc. and the attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the

---

information provided by or at the direction of the undersigned, or upon the lack of timeliness in the delivery of information by or at the direction of the undersigned, to the attorney-in-fact for purposes of executing, acknowledging, delivering or filing a Form 3, Form 4, Form 5, Form 144, Schedule 13D or Schedule 13G (including any amendments, corrections, supplements or other changes thereto) with respect to the undersigned's holdings of and transactions in securities issued by Focus Financial Partners Inc. or any of its subsidiaries, and agrees to reimburse Focus Financial Partners Inc. and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, Form 4, Form 5, Form 144, Schedule 13D and Schedule 13G (including any amendments, corrections, supplements or other changes thereto) with respect to the undersigned's holdings of and transactions in securities issued by Focus Financial Partners Inc. or any of its subsidiaries, unless earlier revoked by the undersigned in a signed writing delivered to the attorney-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

*[Signature Page Follows]*

---

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

/s/ J. Russell McGranahan

**Signature**

John Russell McGranahan

**Name**

12/20/2019

**Date**

---