

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Shanahan James</u> <hr/> (Last) (First) (Middle) <u>825 THIRD AVENUE, 27TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Focus Financial Partners Inc. [FOCUS]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/30/2018</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CFO</p>
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (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 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	(A) or (D)	Price			

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	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Units in Focus Financial Partners, LLC	\$9 ⁽¹⁾	07/30/2018		A ⁽²⁾		417,000		(2)	(2)	Class A Common Stock	(2)	\$0	417,000	D	
Incentive Units in Focus Financial Partners, LLC	\$16 ⁽¹⁾	07/30/2018		A ⁽²⁾		11,739		(2)	(2)	Class A Common Stock	(2)	\$0	11,739	D	
Incentive Units in Focus Financial Partners, LLC	\$11 ⁽¹⁾	07/30/2018		A ⁽²⁾		140,000		(2)	(2)	Class A Common Stock	(2)	\$0	140,000	D	
Incentive Units in Focus Financial Partners, LLC	\$21 ⁽¹⁾	07/30/2018		A ⁽³⁾		400,000		(4)(5)	(4)(5)	Class A Common Stock	(3)	\$0	400,000	D	
Incentive Units in Focus Financial Partners, LLC	\$22 ⁽¹⁾	07/30/2018		A ⁽³⁾		167,405		(6)	(6)	Class A Common Stock	(3)	\$0	167,405	D	

**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	(A)	(D)	Date Exercisable	Expiration Date					
Incentive Units in Focus Financial Partners, LLC	\$33 ⁽¹⁾	07/30/2018		A ⁽³⁾		540,000		(7)	(7)	Class A Common Stock	\$0	540,000	D	
Incentive Units in Focus Financial Partners, LLC	\$13 ⁽¹⁾	07/30/2018		A ⁽²⁾		75,000		(2)	(2)	Class A Common Stock	\$0	75,000	I	By Shanahan Family 2013 Insurance Trust ⁽⁸⁾
Incentive Units in Focus Financial Partners, LLC	\$19 ⁽¹⁾	07/30/2018		A ⁽²⁾		90,000		(2)	(2)	Class A Common Stock	\$0	90,000	I	By Shanahan Family 2013 Insurance Trust ⁽⁸⁾
Incentive Units in Focus Financial Partners, LLC	\$21 ⁽¹⁾	07/30/2018		A ⁽²⁾		90,000		(2)	(2)	Class A Common Stock	\$0	90,000	I	By Shanahan Family 2013 Insurance Trust ⁽⁸⁾

Explanation of Responses:

- Each incentive unit in Focus Financial Partners, LLC ("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 in Focus LLC 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 typically represents the estimated fair value of a common unit on the date of grant. The figure reflected in column 2 is the hurdle amount assigned to each incentive award. Incentive units do not expire.
- In connection with the Issuer's initial public offering, on July 30, 2018, the Issuer entered into the Fourth Amended and Restated Operating Agreement of Focus LLC (the "Fourth Amended and Restated Focus LLC Agreement"), pursuant to which vested incentive units became exchangeable, subject to certain restrictions in the Fourth Amended and Restated Focus LLC Agreement, 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. The acquisition of the derivative securities resulting from the execution of the Fourth Amended and Restated Focus LLC Agreement was exempt from Section 16 of the Securities Exchange Act of 1934, as amended.
- Upon the execution of the Fourth Amended and Restated Focus LLC Agreement, unvested incentive units will, at vesting, become exchangeable, subject to certain restrictions in the Fourth Amended and Restated Focus LLC Agreement, 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. The acquisition of the derivative securities resulting from the execution of the Fourth Amended and Restated Focus LLC Agreement was exempt from Section 16 of the Securities Exchange Act of 1934, as amended.
- These incentive units (the "Retention Incentive Units), potentially vest in two tranches. Fifty percent of the Retention Incentive Units will vest if the weighted average price per share of the Issuer's Class A common stock is at least \$35.00 for the first ninety days following pricing of the Issuer's initial public offering. Retention Incentive Units that remain unvested 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 remaining unvested Retention Incentive Units will vest; (ii) greater than \$63.00, then all remaining unvested Retention Incentive Units will vest; and (iii) if between \$42.00 and \$63.00, then (x) fifty percent (50%) of the remaining unvested Retention Incentive Units will vest and (y) the remaining fifty percent (50%) of the remaining unvested Retention Incentive Units will vest linearly based on where the price falls within the range of \$42.00 and \$63.00. 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.
- These incentive units will vest in four equal installments on each anniversary of November 22, 2017.
- 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. 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.
- Represents incentive units held by the Shanahan Family 2013 Insurance Trust, an irrevocable trust established by the reporting person for the benefit of his children. The reporting person disclaims beneficial ownership of the securities owned by the trust except to the extent of his indirect pecuniary interest therein.

/s/ J. Russell McGranahan as 07/30/2018
Attorney-in-Fact

** 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.