

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person * Chang Leonard R. (Last) (First) (Middle) 875 THIRD AVENUE, 28TH FLOOR (Street) NEW YORK, NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Focus Financial Partners Inc. [FOCS]	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) Sr. Managing Dir/Head of M&A
3. Date of Earliest Transaction (MM/DD/YYYY) 12/22/2021		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
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Units in Focus Financial Partners, LLC	\$58.50 (1)	12/22/2021		A (2)		73353		(3)	(3)	Class A Common Stock	(2)	\$0	73353	D	
Common Units in Focus Financial Partners, LLC	(4)	12/22/2021		A (4)		15535		(5)	(5)	Class A Common Stock	15535	\$0	21690 (6)	D	

Explanation of Responses:

- (1) 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 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.
- (2) 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. The acquisition of the derivative securities was exempt from Section 16 of the Securities Exchange Act of 1934, as amended.
- (3) These incentive units will vest in four equal installments on each anniversary of December 22, 2021. Incentive units do not expire.
- (4) Vested common units are exchangeable, 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. The acquisition of the derivative securities was exempt from Section 16 of the Securities Exchange Act of 1934, as amended.
- (5) These common units will vest in four equal installments on each anniversary of December 22, 2021.
- (6) Includes 20,588 unvested common units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chang Leonard R. 875 THIRD AVENUE, 28TH FLOOR NEW YORK, NY 10022			Sr. Managing Dir/Head of M&A	

Signatures

/s/ J. Russell McGranahan as Attorney-in-Fact

12/27/2021

—**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.

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