SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Passilla Michael	Priority Technology Holdings, Inc. [PRTH]	X Director; 10% Owner; Officer (give title below); Other (specify below)
(Last) (First) (Middle) C/O PRIORITY TECHNOLOGY HOLDINGS, INC. 2001 WESTSIDE PARKWAY, SUITE 155	3. Date of Earliest Transaction (Month/Day/Year) 09/11/2020	
(Street) ALPHARETTA GA 30004	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(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	(A) or (D)	Price			
Common Stock	09/11/2020		P		1,799	A	$2.8	69,949	I	see footnote(1)
Common Stock	09/14/2020		P		3,093	A	$3.0979(2)	73,042	I	see footnote(1)
Common Stock								26,596	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	Title	Amount or Number of Shares				
Restricted Stock Unit	(3)							(4)	(4)	Common Stock	26,596		26,596	D	

Explanation of Responses:

1. Shares acquired by Posillipo Ventures, Inc., a limited liability company of which the Reporting Person is managing member.

2. The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from $3.05 to $3.10, inclusive. The Reporting Person undertakes to provide to Priority Technology Holdings, Inc., any security holder of Priority Technology Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

3. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock (PRTH).

4. On April 1, 2020, the Reporting Person was granted 53,192 restricted stock units which vest 25% on April 1, 2020, 25% on July 1, 2020, 25% on October 1, 2020, and 25% on January 1, 2021 subject to the Reporting Person's continued service as a director of the Issuer.

Remarks:

/s/ Michael Passilla — 09/15/2020

** 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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