FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington,   | DC   | 20549 |
|---------------|------|-------|
| vvasiliigion, | D.C. | 20049 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

> Trust of 2020 Held by Jason Robins

Revocable Trust u/d/t January 8, 2014 Held by Robins

Family LLC

20,567

6,594

| Check this box if no longer subject to |
|--|
| Section 16. Form 4 or Form 5           |
| obligations may continue. See          |
| Instruction 1/h)                       |

Class A Common Stock

Class A Common Stock

|                                    | form 4 or Form 5<br>ay continue. See<br>b). |                                   | Filed     |                 | ant to Section 16(a)<br>ection 30(h) of the li   |          |                                   |                       |               | 34  |   | stimated average burd<br>ours per response:                                 | 0.5   |
|------------------------------------|---|-----------------------------------|-----------|-----------------|--|----------|-----------------------------------|-----------------------|---------------|---|---|---|---|
| 1. Name and Add                    | dress of Reporting Pe                       | erson <sup>*</sup>                |           |                 | er Name <b>and</b> Ticke<br>tKings Inc. [  |          |                                   | symbol                |               | (Chec   | k all applicable)   |   | suer Owner (specify                                 |
| (Last)<br>C/O DRAFTE<br>222 BERKEL | (First)<br>KINGS INC.<br>EY STREET, 5TI     | (Middle)                          |           | 3. Date 10/22   | e of Earliest Transaction of E | ction (M | lonth/[                           | Day/Year)             |               | X   | below)  | below<br>the Remarks  |   |
| (Street) BOSTON (City)             | MA (State)                                  | 02116<br>(Zip)                    |           | 4. If An        | nendment, Date of  | Original | Filed                             | (Month/Day/Ye         | ar)           | 6. Indi<br>Line)<br>X   | Form filed by   | oup Filing (Check A <sub>l</sub><br>One Reporting Pers<br>More than One Rep | on  |
|                                    |   | Table I - No                      | on-Deriva | ative S         | Securities Acc   | quired   | , Dis                             | posed of, c           | r Ben         | eficially   | Owned   |   |   |
| 1. Title of Security (Instr. 3)    |   | 2. Transact<br>Date<br>(Month/Day |           | Execution Date, | 3.<br>Transaction<br>Code (Instr.<br>8)  |          | 4. Securities A<br>Disposed Of (D |                       |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4)                       |   |
|                                    |   |                                   |           |                 |  | Code     | v                                 | Amount                | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)                                |   | (   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | М        |                                   | 67,942(1)             | Α             | \$0.26  | 4,580,688   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | M        |                                   | 61,884 <sup>(1)</sup> | Α             | \$0.63  | 4,642,572   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | M        |                                   | 83,977(1)             | Α             | \$0.63  | 4,726,549   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | M        |                                   | 5,593(1)              | A             | \$0.63  | 4,732,142   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | M        |                                   | 390,387(1)            | Α             | \$0.63  | 5,122,529   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/22/2   | 2020            |  | М        |                                   | 9,111(1)              | A             | \$3.82  | 5,131,640   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/23/2   | 2020            |  | M        |                                   | 11,588                | Α             | (2)   | 5,143,228   | D   |   |
| Class A Comn                       | non Stock                                   |                                   | 10/23/2   | 2020            |  | F        |                                   | 5,140                 | D             | \$42.74   | 5,138,088   | D   |   |
| Class A Comn                       | non Stock                                   |                                   |           |                 |  |          |                                   |                       |               |   | 20,168  | I   | Held by<br>Robins<br>Grantor<br>Retained<br>Annuity |

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | Derivative |                       | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|------------|-----------------------|--|--------------------|---|-------------------------------------|---|--|--|--|
|   |   |  |   | Code                         | v | (A)        | (D)                   | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Employee<br>Stock<br>Option                         | \$0.26  | 10/22/2020                                 |   | M                            |   |            | 67,942 <sup>(1)</sup> | (3)  | 07/12/2023         | Class A<br>Common<br>Stock  | 67,942                              | \$0.00  | 0  | D  |  |
| Employee<br>Stock<br>Option                         | \$0.63  | 10/22/2020                                 |   | M                            |   |            | 61,884 <sup>(1)</sup> | (3)  | 09/22/2024         | Class A<br>Common<br>Stock  | 61,884                              | \$0.00  | 0  | D  |  |
| Employee<br>Stock<br>Option                         | \$0.63  | 10/22/2020                                 |   | M                            |   |            | 83,977 <sup>(1)</sup> | (3)  | 02/18/2025         | Class A<br>Common<br>Stock  | 83,977                              | \$0.00  | 0  | D  |  |

|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |                              |   |   |                        |   |                    |   |  |  |  |   |  |
|---|--|--|---|------------------------------|---|---|------------------------|---|--------------------|---|--|--|--|---|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | ion Derivative Expiration Date (Month/Day/Year) Acquired (A) or |                        | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|   |  |  |   | Code                         | v | (A)   | (D)                    | Date<br>Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares  |  | Transaction(s)<br>(Instr. 4)                                       |   |  |
| Employee<br>Stock<br>Option                         | \$0.63   | 10/22/2020                                 |   | М                            |   |   | 5,593 <sup>(1)</sup>   | (3)   | 08/27/2025         | Class A<br>Common<br>Stock                          | 5,593  | \$0.00   | 0  | D |  |
| Employee<br>Stock<br>Option                         | \$0.63   | 10/22/2020                                 |   | М                            |   |   | 390,387 <sup>(1)</sup> | (3)   | 03/24/2026         | Class A<br>Common<br>Stock                          | 390,387  | \$0.00   | 0  | D |  |
| Employee<br>Stock<br>Option                         | \$3.82   | 10/22/2020                                 |   | М                            |   |   | 9,111 <sup>(1)</sup>   | (4)   | 05/03/2027         | Class A<br>Common<br>Stock                          | 9,111  | \$0.00   | 883,088  | D |  |
| Restricted<br>Stock<br>Units                        | (2)  | 10/23/2020                                 |   | М                            |   |   | 11,588                 | (5)   | (5)                | Class A<br>Common<br>Stock                          | 11,588   | \$0.00   | 162,221  | D |  |

## **Explanation of Responses:**

- 1. Represents shares of Class A Common Stock of the Issuer acquired from the exercise of options by the Reporting Person (the "Exercise"). No shares of Class A Common Stock were sold in connection with the Exercise. The Exercise is permitted by the Amended and Restated Lock-Up Agreement, dated October 6, 2020, between the Reporting Person and the Underwriters (as defined therein) (the "Lock-Up Agreement") and such shares of Class A Common Stock received by the Reporting Person in connection with the Exercise are subject to the restrictions set forth in the Lock-Up Agreement.
- 2. No shares of Class A Common Stock were transferred or sold upon the vesting of the restricted stock units other than to the Issuer to satisfy withholding taxes as allowed by the Lock-up Agreement. The Reporting Person received the net of the 11,588 shares of Class A Common Stock underlying the restricted stock units listed in Table II and 5,140 shares of Class A Common Stock withheld by the Issuer. Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class A Common Stock, and such Reporting Person's shares of Class A Common Stock are subject to the restrictions set forth in the Lock-Up Agreement.
- 3. The options are vested and currently exercisable.
- 4. The options were granted on May 3, 2017. Of the remaining derivative securities following this transaction, 771,564 options have vested and are exercisable and 111,524 options remain unvested.
- 5. On August 11, 2020, the Reporting Person was granted 185,396 restricted stock units, vesting quarterly over 4 years from April 23, 2020, with the vesting of any restricted stock units scheduled to vest before September 12, 2020 vesting on September 12, 2020 and the vesting of the remaining restricted stock units occurring on October 23, 2020 and each quarter thereafter.

## Remarks:

Chief Executive Officer and Chairman of the Board. In addition, Jason Robins is the sole holder of 393,013,951 shares of Class B Common Stock of the Issuer, which are not registered securities.

/s/ Faisal Hasan, attorney-in-fact 10/26/2020

\*\* Signature of Reporting Person Date

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

- $^{\ast}$  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.