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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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>SunTx Capital II Management Corp.</u> (Last) (First) (Middle) 5420 LBJ FREEWAY, SUITE 1000 (Street) DALLAS TX 75240 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Construction Partners, Inc. [ROAD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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			
Class A Common Stock ⁽¹⁾	12/20/2023		S		16,687	D	\$43.84 ⁽²⁾	246,278	I	By SunTx Capital Partners II, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Class A Common Stock	12/20/2023		S		11,348	D	\$44.75 ⁽⁶⁾	234,930	I	By SunTx Capital Partners II, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Class A Common Stock	12/20/2023		S		13,074	D	\$43.84 ⁽²⁾	137,025	I	By SunTx Capital Partners II Dutch Investors, L.P. ⁽³⁾⁽⁴⁾⁽⁷⁾
Class A Common Stock	12/20/2023		S		8,891	D	\$44.75 ⁽⁶⁾	128,134	I	By SunTx Capital Partners II Dutch Investors, L.P. ⁽³⁾⁽⁴⁾⁽⁷⁾
Class A Common Stock								29,731 ⁽⁸⁾	D ⁽⁹⁾	
Class A Common Stock								30,731 ⁽¹⁰⁾	D ⁽¹¹⁾	
Class A Common Stock								157,075 ⁽¹²⁾	D ⁽¹³⁾	
Class A Common Stock								4,000	I	By spouse of Ned N. Fleming, III

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					

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				
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	1,740,472		1,740,472	I	By Malachi Holdings Limited Partnership ⁽¹⁵⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	351,178		351,178	I	By CJCT Associates Limited Partnership ⁽¹⁶⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	528,715		528,715	I	By AMDG Associates Limited Partnership ⁽¹⁷⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	2,585,096		2,585,096	I	By SunTx Capital Partners II, L.P. ⁽³⁾⁽⁴⁾⁽⁵⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	1,294,908		1,294,908	I	By SunTx Capital Partners II Dutch Investors, L.P. ⁽³⁾⁽⁴⁾⁽⁷⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	8,433		8,433	I	By SunTx Capital Savings Plan, FBO Ned N. Fleming, III ⁽¹⁸⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	2,695		2,695	D ⁽¹³⁾	
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	272		272	I	By Boyle Fleming & Co. Inc. ⁽¹⁹⁾
Class B Common Stock	(14)							(14)	(14)	Class A Common Stock	674		674	I	By SunTx Capital II Management Corp. ⁽³⁾⁽⁴⁾⁽²⁰⁾

1. Name and Address of Reporting Person *

[SunTx Capital II Management Corp.](#)

(Last) (First) (Middle)

5420 LBJ FREEWAY, SUITE 1000

(Street)

DALLAS TX 75240

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Fleming Ned N III](#)

(Last) (First) (Middle)

5420 LBJ FREEWAY, SUITE 1000

(Street)

DALLAS TX 75240

(City) (State) (Zip)

1. Name and Address of Reporting Person *		
Jennings Craig		
(Last)	(First)	(Middle)
5420 LBJ FREEWAY, SUITE 1000		
(Street)		
DALLAS	TX	75240
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
Matteson Mark R		
(Last)	(First)	(Middle)
5420 LBJ FREEWAY, SUITE 1000		
(Street)		
DALLAS	TX	75240
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
SUNTx CAPITAL PARTNERS II LP		
(Last)	(First)	(Middle)
5420 LBJ FREEWAY, SUITE 1000		
(Street)		
DALLAS	TX	75240
(City) (State) (Zip)		
1. Name and Address of Reporting Person *		
SUNTx CAPITAL PARTNERS II DUTCH INVESTORS LP		
(Last)	(First)	(Middle)
5420 LBJ FREEWAY, SUITE 1000		
(Street)		
DALLAS	TX	75240
(City) (State) (Zip)		

Explanation of Responses:

- This Form 4 is filed jointly by Ned N. Fleming, III, Craig Jennings, Mark R. Matteson, SunTx Capital Partners II, L.P. ("SunTx Partners II"), SunTx Capital Partners II Dutch Investors, L.P. ("SunTx Partners Dutch LP"), and SunTx Capital II Management Corp. ("SunTx Capital II Management," and collectively, the "Reporting Persons").
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.42 to \$44.41, inclusive. The Reporting Persons undertake to provide to Construction Partners, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission (the "SEC"), 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.
- The general partner of each of SunTx Partners II and SunTx Partners Dutch LP (SunTx Partners Dutch LP and SunTx Partners II are together referred to herein as the "SunTx Funds") is SunTx Capital Partners II GP, L.P. ("SunTx Partners II GP"). The general partner of SunTx Partners II GP is SunTx Capital II Management (SunTx Capital II Management and SunTx Partners II GP are referred to herein as the "SunTx Group"). Mr. Fleming, a director of the Issuer, is the majority shareholder and sole director of SunTx Capital II Management. Mr. Jennings and Mr. Matteson, each a director of the Issuer, are shareholders of SunTx Capital II Management.
- (Continued from Footnote 3) Mr. Fleming, Mr. Jennings, and Mr. Matteson may each be deemed to beneficially own securities of the Issuer held by certain entities in the SunTx Group, and the SunTx Group may be deemed to beneficially own securities of the Issuer held by certain entities of the SunTx Funds. Each such entity and person disclaims beneficial ownership of such securities except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that any such entity or person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose.
- These securities of the Issuer are directly held by SunTx Partners II.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.42 to \$45.18, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (6) to this Form 4.
- These securities of the Issuer are directly held by SunTx Partners Dutch LP.
- Includes 17,000 restricted shares of Class A common stock, par value \$0.001 per share, of the Issuer ("Class A common stock") granted to Craig Jennings under the Construction Partners, Inc. 2018 Equity Incentive Plan of which 11,333 shares will vest on January 1, 2024, and 5,667 shares will vest on January 1, 2025.
- Securities held directly by Craig Jennings.
- Includes 17,000 restricted shares of Class A common stock of the Issuer granted to Mark R. Matteson under the Construction Partners, Inc. 2018 Equity Incentive of which 11,333 shares will vest on January 1, 2024, and 5,667 shares will vest on January 1, 2025.
- Securities held directly by Mark R. Matteson.
- Includes 42,500 restricted shares of Class A common stock of the Issuer granted to Ned N. Fleming, III under the Construction Partners, Inc. 2018 Equity Incentive Plan of which 28,333 shares will vest on January 1, 2024, and 14,167 shares will vest on January 1, 2025.
- Securities held directly by Ned N. Fleming, III.
- Each share of Class B common stock, par value \$0.001 per share, of the Issuer ("Class B common stock"), is convertible into one share of Class A common stock (i) at any time at the option of the holder or (ii) upon any transfer, except for certain transfers described in the Issuer's amended and restated certificate of incorporation. In addition, upon the election of the holders of a majority of the then-outstanding shares of Class B common stock, all outstanding shares of Class B common stock will be converted into shares of Class A common stock. The holders of Class A common stock and Class B common stock vote as a single class on all matters submitted to a vote of stockholders. The holders of Class A common stock are entitled to one vote per share, and the holders of the Class B common stock are entitled to 10 votes per share. The shares of Class B common stock do not expire.

15. These securities of the Issuer are directly held by Malachi Holdings Limited Partnership, a limited partnership controlled by Ned N. Fleming, III. Mr. Fleming may be deemed to beneficially own securities of the Issuer held by such limited partnership. Mr. Fleming disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Fleming is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act or for any other purpose.

16. These securities of the Issuer are directly held by CJCT Associates Limited Partnership, a limited partnership controlled by Craig Jennings. Mr. Jennings may be deemed to beneficially own securities of the Issuer held by such limited partnership. Mr. Jennings disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Jennings is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act or for any other purpose.

17. These securities of the Issuer are directly held by AMDG Associates Limited Partnership, a limited partnership controlled by Mark R. Matteson. Mr. Matteson may be deemed to beneficially own securities of the Issuer held by such limited partnership. Mr. Matteson disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Matteson is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act or for any other purpose.

18. These securities of the Issuer are directly held by SunTx Capital Savings Plan, FBO Ned N. Fleming, III, a 401(k) account for the benefit of Ned N. Fleming, III.

19. These securities of the Issuer are directly held by Boyle Fleming & Co. Inc., a corporation controlled by Ned N. Fleming, III. Mr. Fleming may be deemed to beneficially own securities of the Issuer held by such corporation. Mr. Fleming disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Fleming is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act or for any other purpose.

20. These securities of the Issuer are directly held by SunTx Capital II Management.

Remarks:

Each of Ned N. Fleming, III, Craig Jennings and Mark R. Matteson serves on the Board of Directors of the Issuer. For purposes of Section 16 of the Exchange Act, the Reporting Persons other than Mr. Fleming, Mr. Jennings and Mr. Matteson are deemed directors by deputization by virtue of their representation on the Board of Directors of the Issuer.

<u>NED N. FLEMING, III, /s/ Ned N. Fleming, III</u>	<u>12/22/2023</u>
<u>CRAIG JENNINGS, /s/ Craig Jennings</u>	<u>12/22/2023</u>
<u>MARK R. MATTESON, /s/ Mark R. Matteson</u>	<u>12/22/2023</u>
<u>SUNTX CAPITAL PARTNERS II, L.P., By: SunTx Capital Partners II GP, L.P., its general partner, By: SunTx Capital II Management Corp., its general partner, By: /s/ Ned N. Fleming, III, Name: Ned N. Fleming, III, Title: Director</u>	<u>12/22/2023</u>
<u>SUNTX CAPITAL PARTNERS II DUTCH INVESTORS, L.P., By: SunTx Capital Partners II GP, L.P., its general partner, By: SunTx Capital II Management Corp., its general partner, By: /s/ Ned N. Fleming, III, Name: Ned N. Fleming, III, Title: Director</u>	<u>12/22/2023</u>
<u>SUNTX CAPITAL II MANAGEMENT CORP., By: /s/ Ned N. Fleming, III, Name: Ned N. Fleming, III, Title: Director</u>	<u>12/22/2023</u>
** 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.