

FORM 4

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

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person* Fleming Ned N III <small>(Last) (First) (Middle)</small> 5420 LBJ FREEWAY, SUITE 1000 <small>(Street)</small> DALLAS, TX 75240 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Construction Partners, Inc. [ROAD] 3. Date of Earliest Transaction (Month/Day/Year) 12/29/2021 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	12/29/2021		A		21,250 (1)	A	\$ 0	135,825 (2)	D (3)	
Class A Common Stock								4,000	I	By spouse of Ned N. Fleming, III
Class A Common Stock								38,192 (4)	D (5)	
Class A Common Stock								39,192 (6)	D (7)	
Class A Common Stock								37,278	I	By SunTx Fulcrum Fund Prime, L.P. (8) (9) (10) (11)
Class A Common Stock								428,817	I	By SunTx Capital Partners II, L.P. (8) (9) (10) (12)
Class A Common Stock								234,247	I	By SunTx Capital Partners II Dutch Investors, L.P. (8) (9) (10) (13)

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

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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 Underlying Securities (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						
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	2,399,999		2,399,999	I	By SunTx Capital Partners, L.P. (8) (9) (10) (15)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	438,347		438,347	I	By Malachi Holdings Limited Partnership (16)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	272		272	I	By Boyle Fleming & Co. Inc. (17)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	92,099		92,099	I	By CJCT Associates Limited Partnership (18)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	145,792		145,792	I	By AMDG Associates Limited Partnership (19)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	1,788,520		1,788,520	I	By SunTx Fulcrum Fund Prime, L.P. (8) (9) (10) (11)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	677,629		677,629	I	By SunTx Fulcrum Dutch Investors Prime, L.P. (8) (9) (10) (20)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	674		674	I	By SunTx Capital II Management Corp. (8) (9) (10) (21)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	2,695		2,695	I	By SunTx Capital Management Corp. (8) (9) (10) (22)
Class B Common Stock	(14)							(14)	(14)	(14)	(14)	Class A Common Stock	2,496,267		2,496,267	I	By SunTx Capital Partners II, L.P. (8) (9) (10) (12)

Class B Common Stock	(14)								(14)	(14)	Class A Common Stock	1,228,463		1,228,463	I	By SunTx Capital Partners II Dutch Investors, L.P. (8) (9) (10) (13)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fleming Ned N III 5420 LBJ FREEWAY, SUITE 1000 DALLAS, TX 75240	X	X		

Signatures

NED N. FLEMING, III, /s/ Ned N. Fleming, III		01/03/2022
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- * 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).
- (1) Represents restricted shares of Class A common stock, par value \$0.001 per share ("Class A common stock") of Construction Partners, Inc. (the "Issuer") granted to Ned N. Fleming, III under the Construction Partners, Inc. 2018 Equity Incentive Plan (the "Incentive Plan"), of which 14,167 shares will vest on January 1, 2024 and 7,083 shares will vest on January 1, 2025.
- (2) Includes 59,442 restricted shares of Class A common stock granted to Ned N. Fleming, III under the Incentive Plan, of which 38,192 shares will vest on January 1, 2022, 14,167 shares will vest on January 1, 2024, and 7,083 shares will vest on January 1, 2025.
- (3) Securities held directly by Ned N. Fleming, III.
- (4) Includes 12,731 restricted shares of Class A common stock granted to Craig Jennings under the Equity Incentive Plan, all of which will vest on January 1, 2022.
- (5) Securities held directly by Craig Jennings.
- (6) Includes 12,731 restricted shares of Class A common stock granted to Mark R. Matteson under the Equity Incentive Plan, all of which will vest on January 1, 2022.
- (7) Securities held directly by Mark R. Matteson.
- (8) The general partner of each of SunTx Fulcrum Fund Prime, L.P. ("SunTx Fulcrum Fund") and SunTx Fulcrum Dutch Investors Prime, L.P. ("SunTx Fulcrum Dutch Fund") is SunTx Capital Partners, L.P. ("SunTx Partners GP"). The general partner of SunTx CPI Expansion Fund, L.P. ("SunTx Expansion Fund") is SunTx CPI Expansion Fund GP, L.P. ("SunTx Expansion GP"). The general partner of each of SunTx Expansion GP and SunTx Partners GP is SunTx Capital Management Corp. ("SunTx Capital Management"). The general partner of each of SunTx Capital Partners II, L.P. ("SunTx Partners II") and SunTx Capital Partners II Dutch Investors, L.P. ("SunTx Partners Dutch LP" and together with SunTx Fulcrum Fund, SunTx Fulcrum Dutch Fund, SunTx Expansion Fund, and SunTx Partners II, 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 Corp.
- (9) (Continued from Footnote 8) ("SunTx Capital II Management," and together with SunTx Expansion GP, SunTx Partners GP, SunTx Capital Management, and SunTx Partners II GP, the "SunTx Group"). Ned N. Fleming, III, a director of the Issuer, is the sole shareholder and director of SunTx Capital Management. Mr. Fleming may be deemed to beneficially own securities of the Issuer held by certain entities in the SunTx Group, and each of SunTx Expansion GP, SunTx Partners GP, SunTx Capital Management, SunTx Partners II GP, and SunTx Capital II Management may be deemed to beneficially own securities of the Issuer held by certain of the SunTx Funds.
- (10) (Continued from Footnote 9) 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.
- (11) These securities of the Issuer are directly held by SunTx Fulcrum Fund.
- (12) These securities of the Issuer are directly held by SunTx Partners II.
- (13) These securities of the Issuer are directly held by SunTx Partners Dutch LP.
- Each share of Class B common stock, par value \$0.001 per share ("Class B common stock"), of the Issuer is convertible into one share of Class A common stock of the Issuer (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
- (14) 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 SunTx Partners GP.
- 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
- (16) 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.
- 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
- (17) 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.
- 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
- (18) 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.
- 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
- (19) 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.
- (20) These securities of the Issuer are directly held by SunTx Fulcrum Dutch Fund.
- (21) These securities of the Issuer are directly held by SunTx Capital II Management.
- (22) These securities of the Issuer are directly held by SunTx Capital Management.

Remarks:

Each of Ned N. Fleming, III, Craig Jennings and Mark R. Matteson serves on the Board of Directors of the Issuer.

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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