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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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 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>Fleming Ned N III</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) 06/13/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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				

**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
Forward sale contract (obligation to sell)	(1)(2)(3)(4)(5)	06/13/2024		J/K	(1)(2)(3)(4)(5)	300,000		(1)(2)(3)(4)(5)	(1)(2)(3)(4)(5)	Class A Common Stock	300,000	(1)(2)(3)(4)(5)	300,000	I	By NNFIII ROAD, LLC <sup>(6)</sup>

**Explanation of Responses:**

- On May 29, 2024, NNFIII ROAD, LLC ("NNFIII") entered into a prepaid variable share forward contract (the "Contract") with an unaffiliated third-party buyer. The Contract is divided into seven components. For each component, NNFIII is obligated to deliver to the buyer on the settlement date (each, a "Settlement Date"), determined based on the specified scheduled valuation date within the period between June 5, 2025 and June 13, 2025, at NNFIII's option, either (i) up to 42,857 shares (or up to 42,858 shares for the last Settlement Date) of Class A common stock, par value \$0.001 per share ("Class A common stock"), of Construction Partners, Inc. (the "Issuer") (such number of shares, the "Component Number of Shares"), determined based on the terms of the Contract (as described in footnotes 3, 4 and 5), or (ii) a cash payment equal to the value of such Component Number of Shares, determined based on the terms of the Contract (as described in footnotes 3, 4 and 5).
- (Continued from footnote 1) In exchange for assuming this obligation, NNFIII received a cash payment pursuant to the terms of the Contract. NNFIII pledged 300,000 shares of Class B common stock, par value \$0.001 per share, of the Issuer (the "Pledged Shares"), to secure its obligations under the Contract. NNFIII retains dividend and voting rights in the Pledged Shares during the term of the pledge.
- With respect to each component, the cash amount or number of shares to be delivered to the buyer on the applicable Settlement Date will be determined on the relevant valuation date for such component. The number of shares or cash amount is determined as follows: (a) if the volume-weighted average price at which the shares of Class A common stock trade on the relevant valuation date (the "Settlement Price") is less than or equal to a price specified in the Contract (the "Forward Floor Price"), NNFIII will deliver to the buyer (i) if NNFIII elects physical settlement, the Component Number of Shares or (ii) if NNFIII elects cash settlement, a cash payment in an amount equal to the value of the Component Number of Shares as of the relevant valuation date;
- (Continued from footnote 3) (b) if the Settlement Price is between the Forward Floor Price and a price specified in the Contract (the "Forward Cap Price"), NNFIII will deliver to the buyer (i) if NNFIII elects physical settlement, a number of shares of Class A common stock equal to the product of (A) the Component Number of Shares and (B) a fraction, the numerator of which is the Forward Floor Price and the denominator of which is the Settlement Price, or (ii) if NNFIII elects cash settlement, a cash payment in an amount equal to the number of shares determined as described in the preceding clause (b)(i);
- (Continued from footnote 4) and (c) if the Settlement Price is greater than the Forward Cap Price, NNFIII will deliver to the buyer (i) if NNFIII elects physical settlement, a number of shares of Class A common stock equal to the product of (A) the Component Number of Shares and (B) a fraction, the numerator of which is the sum of (x) the Forward Floor Price and (y) the Settlement Price minus the Forward Cap Price, and the denominator of which is the Settlement Price, or (ii) if NNFIII elects cash settlement, a cash payment in an amount equal to the number of shares determined as described in the preceding clause (c)(i).
- NNFIII is a limited liability company controlled by Mr. Fleming. NNFIII received the Pledged Shares from Malachi Holdings Limited Partnership in a transaction exempt from reporting pursuant to Rule 16a-13.

/s/ Ned N. Fleming, III 06/14/2024

\*\* 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.