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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) 10/20/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	10/20/2024		A ⁽¹⁾⁽²⁾		10,000	A	\$0	24,168 ⁽³⁾	D	
Class A Common Stock								208,323	I	By SunTx Capital Partners II, L.P. ⁽⁴⁾⁽⁵⁾⁽⁶⁾
Class A Common Stock								114,635	I	By SunTx Capital Partners II Dutch Investors, L.P. ⁽⁴⁾⁽⁵⁾⁽⁷⁾

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				
Class B Common Stock	(8)	10/20/2024		A ⁽⁹⁾		11,000		(8)	(8)	Class A Common Stock	11,000	\$0	71,515 ⁽¹⁰⁾	D	
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	2,611,703		2,611,703	I	By SunTx Capital Partners II, L.P. ⁽⁴⁾⁽⁵⁾⁽⁶⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	1,308,407		1,308,407	I	By SunTx Capital Partners II Dutch Investors, L.P. ⁽⁴⁾⁽⁵⁾⁽⁷⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	674		674	I	By SunTx Capital II Management Corp. ⁽⁴⁾⁽⁵⁾⁽¹¹⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	1,525,559		1,525,559 ⁽¹⁰⁾	I	By Malachi Holdings Limited Partnership ⁽¹²⁾

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	(8)							(8)	(8)	Class A Common Stock	8,433		8,433	I	By SunTx Capital Savings Plan, FBO Ned N. Fleming, III ⁽¹³⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	272		272	I	By Boyle Fleming & Co. Inc. ⁽¹⁴⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	300,000		300,000	I	By NNFIII ROAD, LLC ⁽¹⁵⁾
Class B Common Stock	(8)							(8)	(8)	Class A Common Stock	4,000		4,000	I	By Fleming Family Management Trust ⁽¹⁶⁾

Explanation of Responses:

- The reported transaction represents a grant of restricted shares of Class A common stock, par value \$0.001 per share ("Class A common stock"), of Construction Partners, Inc. (the "Issuer") pursuant to the Construction Partners, Inc. 2018 Equity Incentive Plan (the "2018 Plan"). The shares of Class A common stock subject to the reported award (the "Class A Market-Based Shares") will vest on the later of (i) the closing of the Issuer's acquisition of Asphalt Inc., LLC (doing business as Lone Star Paving, "Lone Star") pursuant to that certain Unit Purchase Agreement, dated October 20, 2024, by and among the Issuer, Lone Star, the individual sellers listed on the signature pages thereto and John J. Wheeler, in his capacity as the sellers' representative thereunder (the "Acquisition"), and (ii) the first date, if any, that the closing price of the Class A common stock on The Nasdaq Global Select Market ("Nasdaq") equals or exceeds \$88.00 per share.
- (Continued from footnote 1) provided that (x) such date occurs on or before the fourth (4th) anniversary of the grant date and (y) the reporting person is employed by, or providing services to, the Issuer on the vesting date.
- In addition to the Class A Market-Based Shares, includes 14,168 restricted shares of Class A common stock with time-based vesting criteria previously granted under the 2018 Plan that vest on January 1, 2025.
- 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 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. ("SunTx Capital II Management" and, together with SunTx Partners II GP, the "SunTx Group"). The reporting person, a director of the Issuer, is the majority shareholder and sole director of SunTx Capital II Management.
- (Continued from Footnote 4) The reporting person may 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 the SunTx Funds. The reporting person 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 the reporting 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.
- 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, 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.
- The reported transaction represents a grant of restricted shares of Class B common stock pursuant to the Construction Partners, Inc. 2024 Restricted Stock Plan. The shares of Class B common stock subject to the reported award will vest on the later of (i) the closing of the Acquisition and (y) the first date, if any, that the closing price of the Class A common stock on Nasdaq equals or exceeds \$88.00 per share, provided that (x) such date occurs on or before the fourth (4th) anniversary of the grant date and (y) the reporting person is employed by, or providing services to, the Issuer on the vesting date.
- Represents the number of shares held following (i) the reporting person's contribution of 85,087 shares of Class B common stock to Malachi Holdings Limited Partnership ("Malachi") and (ii) Malachi's contribution of 300,000 shares of Class B common stock to NNFIII ROAD, LLC ("NNFIII"), each of which represented a change in the form of beneficial ownership and was exempt from reporting pursuant to Rule 16a-13 of the Exchange Act.
- These securities of the Issuer are directly held by SunTx Capital II Management.
- These securities of the Issuer are directly held by Malachi, a limited partnership controlled by the reporting person. The reporting person may be deemed to beneficially own securities of the Issuer held by such limited partnership. The reporting person 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 the reporting person 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 SunTx Capital Savings Plan, FBO Ned N. Fleming, III, a 401(k) account for the benefit of the reporting person.
- These securities of the Issuer are directly held by Boyle Fleming & Co. Inc., a corporation controlled by the reporting person. The reporting person may be deemed to beneficially own securities of the Issuer held by such corporation. The reporting person 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 the reporting person 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 NNFIII, a limited liability company controlled by the reporting person.
- These securities of the Issuer are directly held by The Fleming Family Management Trust, a trust of which the reporting person's spouse is the sole trustee and sole beneficiary. The reporting person may be deemed to beneficially own securities of the Issuer held by such trust. The reporting person 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 the reporting person is the beneficial owner of such securities for purposes of Section 16 of the Exchange Act or for any other purpose.

/s/ Ned N. Fleming, III

10/22/2024

** 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.