SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APP	ROVAL
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					01	r Sec	ction 30(h) o	rune	Investment	COII	ipany Au	101 19	40						
1. Name and Address of Reporting Person [*] Staples Scott						2. Issuer Name and Ticker or Trading Symbol FIRST ADVANTAGE CORP [FA]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>Staptes</u>	<u>scou</u>											-			Director			10% O	wner
(Last)	(F	First)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year)								X	Officer (below)	(give title		Other (below)	specify	
C/O FIR	ST ADVAN	NTAGE CORPO	RATION			05/10/2023									Ch	nief Exec	utive	Officer	
C/O FIRST ADVANTAGE CORPORATION 1 CONCOURSE PARKWAY NE, SUITE 200					4. I	lf Am	endment, D	ate of	f Original Fi	led (Month/C	ay/Yea	ar)	6. Inc Line)	lividual or Jo	oint/Group	Filing ((Check Ap	plicable
(Street)														X	Form fil	ed by One	Repor	ting Perso	n
ATLAN	TA G	A	30328												Form fil Person		e than	One Repo	rting
(City)	(5	State)	(Zip)		R	Rule 10b5-1(c) Transaction Indication													
						Check this box to indicate that a transaction was made pursuant to a the affirmative defense conditions of Rule 10b5-1(c). See Instruction 2							t, instruction	or written p	lan that	is intended	to satisfy		
Table I - Non-Deriva							ecurities	Aco	quired, D	Disp	osed	of, o	r Ben	eficially	Owned				
1. Title of	L. Title of Security (Instr. 3) 2. Tran Date (Month		saction /Day/Year)		r) 2A. Deemed Execution Date, if any (Month/Day/Year)		Code (In	Transaction Disposed Code (Instr. 5)		curities Acquired (A osed Of (D) (Instr. 3,					Form:	nership Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amoui	nt	(A) or (D)	Price	Transaction(a)			(Instr. 4)	
Common	Stock					3		3,799,5	538 ⁽¹⁾⁽²⁾		D								
			Table II -				curities A IIs, warra								Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Da if any (Month/Day/Y	C	ansaci ode (In			6. Date Ex Expiration (Month/Da	e of Securities		s Security	8. Price of Derivative Security (Instr. 5)	9. Number derivativ Securitie Beneficia Owned Followin Reported Transact	e Ownershi s Form: Illy Direct (D) or Indirec g (I) (Instr. 4		Beneficial Ownershi (Instr. 4)			
	1													Amount		(Instr. 4)			1

Options \$15 05(10/2022 4(3) 05(10(3) (3) 05(27/2021 Common 85/4.861 \$0 2.14(00)(4) D				Code	v	(A)	Date Exercisable	Expiration Date	Title	or Number of Shares				
	Stock Options (Right to Buy)	\$15	05/10/2023	A ⁽³⁾		854,861 ⁽³⁾	(3)	06/22/2031		854,861	\$ <mark>0</mark>	2,146,004 ⁽⁴⁾	D	

1. Includes shares of common stock acquired under the Employee Stock Purchase Plan of First Advantage Corporation (the "Company"). Effective as of May 10, 2023, the Company's Board of Directors approved a modification of the vesting terms of unvested and uncerned performance-based awards (the "Modification"), including 867,526 shares of restricted stock that is subject to time- and performance-based vesting conditions, previously reported and included in the above balance.

2. The Modification adds incremental vesting criteria to such restricted stock, which allows such restricted stock to vest into the following number of shares of common stock, based solely on time, as follows, subject to continued service through such date: 173,505 shares on January 31, 2024, 347,010 shares on January 31, 2025, and 347,011 shares on January 31, 2026, while preserving the eligibility to vest earlier upon a future "Realization Event" (as that term is defined in the relevant award agreement). As a result, 100% of such restricted stock will be vested on January 31, 2026 even if no Realization Event occurs prior to such date.

3. The reporting person currently owns 854,861 previously unreported stock options, subject to time- and performance-based vesting criteria. The Modification adds incremental vesting criteria to such stock options, which allows the following number of such stock options to vest, based solely on time, as follows, subject to continued service through such date: 170,972 options on January 31, 2024, 341,944 options on January 31, 2025, and 341,945 options on January 31, 2026, while preserving the eligibility to vest earlier upon a future "Realization Event" (as that term is defined in the relevant award agreement). As a result, 100% of such stock options will be vested on January 31, 2026 even if no Realization Event occurs prior to such date.

4. Includes 1,291,143 previously reported time-based stock options, with the 429,201 remaining unvested time-based stock options scheduled to vest in equal installments on January 31, 2024 and 2025.

<u>/s/ Bret T. Jardine, Attorney-in-</u> Fact	05/12/2023
** 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.