

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Dubner Derek</u> (Last) (First) (Middle) <u>C/O RED VIOLET, INC.</u> <u>2650 N. MILITARY TRAIL, SUITE 300</u> (Street) <u>BOCA RATON FL 33431</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Red Violet, Inc. [RDVT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>CEO / Chairman of Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/02/2022</u>	
	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 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			
Common Stock	05/02/2022		A		100,000 ⁽¹⁾⁽²⁾	A	(1)	573,785 ⁽³⁾⁽⁴⁾⁽⁵⁾	D	
Common Stock	05/02/2022		F ⁽⁶⁾		28,244	D	\$26.08 ⁽⁶⁾	545,541 ⁽³⁾⁽⁴⁾⁽⁵⁾	D	

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)
						Date Exercisable	Expiration Date					
Code	V	(A)	(D)					Title	Amount or Number of Shares			

Explanation of Responses:

1. A performance grant of Restricted Stock Units (RSUs), which is convertible into common stock of the Company on a one-for-one basis, was approved by the Company's Compensation Committee on October 28, 2019 (the "Performance Grant"), subject to the Performance Criteria described in footnote 2, and described in the Company's definitive proxy statements filed in 2020, 2021 and 2022. On May 2, 2022, the Company's Compensation Committee deemed the Performance Criteria satisfied. In addition to the Performance Criteria, the RSUs were subject to annual time vesting on September 1, 2020, September 1, 2021 and September 1, 2022. As a result, the reporting person was issued 66,667 shares of common stock on May 2, 2022 and 33,333 RSUs remain unvested (as described in footnote 5).
2. The Performance Criteria shall be for any fiscal quarter in which the RSUs are outstanding, such RSU shall not vest unless and until the Company has (i) gross revenue determined in accordance with the Company's reviewed or audited financial statements in excess of \$12.5 million for such fiscal quarter and positive adjusted EBITDA of at least \$2.0 million, and (ii) the recipient continues to provide services to the Company either as an employee, director or consultant on the last day of the quarter that the performance criteria is met. In the event of a change of control, all RSUs which have not vested on the date of such change of control shall immediately vest even if the Performance Criteria have not been met.
3. Includes 20,000 RSUs originally granted on November 20, 2020, convertible into common stock of the issuer on a one-for-one basis, which vest in two equal installments on each of November 1, 2022, and November 1, 2023, subject to accelerated vesting under certain conditions.
4. Includes 32,500 RSUs originally granted on September 24, 2021, convertible into common stock of the issuer on a one-for-one basis, which vest in three equal installments on each of October 1, 2022, October 1, 2023 and October 1, 2024, subject to accelerated vesting under certain conditions.
5. Includes 33,333 RSUs originally granted on October 28, 2019, convertible into common stock of the issuer on a one-for-one basis, which vests on September 1, 2022, subject to accelerated vesting under certain conditions.
6. Represents the disposition to issuer for tax obligations upon the vesting of RSUs.

Remarks:

/s/ Derek Dubner
** Signature of Reporting Person

05/04/2022
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.