

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

| OMB APPROVAL | |
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| 1. Name and Address of Reporting Person* <u>DELL JEFFREY ALAN</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Information Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>08/28/2019</u> | |
| 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 | | | |
| Common Stock ⁽¹⁾ | 08/28/2019 ⁽¹⁾ | | A | | 75,000 ⁽¹⁾⁽²⁾ | A | (1)(2) | 75,000 ⁽¹⁾⁽²⁾ | D | |
| Common Stock | | | | | | | | 25,194 | D | |
| Common Stock ⁽³⁾ | | | | | | | | 33,333 ⁽³⁾ | 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) | | 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) | | | | | |

Explanation of Responses:

- On August 28, 2019, a performance grant of Restricted Stock Units (RSUs), which is convertible into common stock of the issuer on a one-for-one basis, was granted to the reporting person (the "Performance Grant"), subject to accelerated vesting under certain conditions.
- The Performance Grant shall not vest unless and until the Company has, for any fiscal quarter through September 30, 2022 (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, (ii) positive adjusted EBITDA of at least \$2.0 million, as determined based on the Company's reviewed or audited financial statements for such fiscal quarter, and (iii) the participant continues to provide services to the Company either as an employee, director or consultant on the last date of the quarter that the performance criteria is met (collectively, the "Performance Criteria"). If the Performance Criteria are met, the RSUs vest one-third annually on each of September 1, 2020, September 1, 2021, and September 1, 2022.
- Represents RSUs, originally granted on July 1, 2018, convertible into common stock of the issuer on a one-for-one basis. The RSUs vest 50% on July 1, 2020 and July 1, 2021, subject to accelerated vesting under certain conditions.

Remarks:

/s/ Jeffrey Dell

09/10/2019

** 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.