SEC Form 4

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 APPROVAL

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Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 193	4
	or Section 30(h) of the Investment Company Act of 1940	·
1. Name and Address of Reporting Person [*] DELL JEFFREY ALAN	2. Issuer Name and Ticker or Trading Symbol <u>Red Violet, Inc.</u> [RDVT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify
(Last) (First) (Middle) C/O RED VIOLET, INC. 2650 N. MILITARY TRAIL, SUITE 300	3. Date of Earliest Transaction (Month/Day/Year) 11/11/2021	Chief Information Officer
(Street) BOCA RATON FL 33431 (City) (State) (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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)			4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	11/11/2021		A		6,667 ⁽¹⁾	Α	(1)	167,958 ⁽²⁾⁽³⁾⁽⁴⁾	D	
Common Stock	11/11/2021		F ⁽⁵⁾		2,824	D	\$34.9 ⁽⁵⁾	165,134 ⁽²⁾⁽³⁾⁽⁴⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or of (D) (Instr. 3, 4 and 5)		ate	7. Titl Amou Secur Unde Deriv Secur 3 and	unt of rities rlying ative rity (Instr.	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				

Explanation of Responses:

1. Represents the first vesting of 6,667 restricted stock units (RSUs) of a grant originally approved by the Company's Compensation Committee on November 20, 2020.

2. Includes 13,333 RSUs originally granted on November 20, 2020, convertible into common stock of the issuer on a one-for-one basis, which vest in approximately two equal installments on each of November 1, 2022, and November 1, 2023, subject to accelerated vested under certain conditions.

3. Includes 25,000 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 vested under certain conditions.

4. Includes 75,000 RSUs originally granted on August 28, 2019 (the "2019 Performance Grant"), subject to performance criteria and accelerated vesting under certain conditions. The 2019 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 (ii) 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 "2019 Performance Criteria"). If the 2019 Performance Criteria are met, the RSUs vest one-third annually on each of September 1, 2020, September 1, 2021, and September 1, 2022.
5. Represents the disposition to issuer for tax obligations upon the vesting of RSUs.

Remarks:

<u>/s/ Jeffrey Dell</u>

** Signature of Reporting Person Date

11/15/2021

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.