

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 22, 2021

BRP Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39095
(Commission
File No.)

61-1937225
(I.R.S. Employer
Identification No.)

4211 W. Boy Scout Blvd., Suite 800, Tampa, Florida 33607
(Address of principal executive offices) (Zip code)

(Registrant's telephone number, including area code): (866) 279-0698

Not Applicable

(Former Name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	BRP	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.02. Unregistered Sales of Equity Securities.

The following list sets forth information regarding all unregistered securities offered, sold or issued by BRP Group, Inc. (“BRP Group”) since June 14, 2021. No underwriters were involved in these sales. There was no general solicitation of investors or advertising, and BRP Group did not pay or give, directly or indirectly, any commission or other remuneration, in connection with the offering of these securities. In the transactions described below, the recipients of the securities represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were or will be affixed to the issued securities.

- On July 22, 2021, Millennial Specialty Insurance, LLC (“MSI”), an indirect subsidiary of BRP Group, entered into an agreement (the “FounderShield Purchase Agreement”) to acquire substantially all of the assets of (a) FounderShield LLC, (b) AlphaRoot LLC, (c) ReShield LLC, and (d) Scale Underwriting Services LLC (collectively, such companies referred to in clauses (a) through (d), “FounderShield”). The Partnership, BRP Group’s nomenclature for a strategic acquisition, is expected to close August 2, 2021, subject to certain closing conditions. Pursuant to the terms of the FounderShield Purchase Agreement, the upfront consideration for the Partnership comprises:
 - approximately \$26.7 million in cash (which will be reduced by the value of any shares of Class A common stock of BRP Group granted to FounderShield colleagues in connection with the Partnership);
 - 304,628 shares of Class A common stock of BRP Group (which shares will be issued in addition to the shares of Class A common stock granted to FounderShield colleagues, but will not reduce the cash portion of the upfront consideration for the Partnership); and
 - 364,174 units of Baldwin Risk Partners, LLC (“BRP LLC”) (each of which the holder may cause to be redeemed for one share of Class A common stock of BRP Group, subject to certain contractual lockup restrictions) and the corresponding 364,174 shares of Class B common stock of BRP Group to be issued pursuant to the terms of BRP LLC’s Third Amended and Restated Limited Liability Company Agreement, as amended (the “LLC Agreement”).

In addition, under the terms of the FounderShield Purchase Agreement, FounderShield will have the opportunity to receive additional contingent consideration of up to approximately \$77.6 million based upon the achievement of certain post-closing revenue-focused performance measures, which contingent consideration is payable in cash, shares of BRP Group’s Class A common stock or a combination of both at MSI’s sole option. The securities to be issued as part of the consideration payable under the FounderShield Purchase Agreement will be subject to contractual transfer restrictions for a period of time.

- On July 23, 2021, Armfield, Harrison & Thomas, LLC (“AHT”) and BRP Financial Services Holdings, LLC (“BRP Financial,” and together with AHT, the “TCG Buyers”), each an indirect subsidiary of BRP Group, entered into an agreement (the “TCG Purchase Agreement”) to acquire (a) substantially all of the assets of (i) The Capital Group, LLC, (ii) The Capital Group Association Consultants, LLC, (iii) US Underwriters, LLC, and (iv) TCG Financial Management Company, LLC, and (b) the membership interests of The Capital Group Investment Advisory Services, LLC (collectively, such companies referred to in clauses (a) through (b), “TCG”). The Partnership is expected to close on August 2, 2021, subject to certain closing conditions. Pursuant to the terms of the TCG Purchase Agreement, the upfront consideration for the Partnership comprises:
 - approximately \$40.4 million in cash (which will be reduced by the value of any shares of Class A common stock of BRP Group granted to TCG colleagues in connection with the Partnership); and
 - 653,324 units of BRP LLC (each of which the holder may cause to be redeemed for one share of Class A common stock of BRP Group, subject to certain contractual lockup restrictions) and the corresponding 653,324 shares of Class B common stock of BRP Group issued pursuant to the terms of the LLC Agreement.

In addition, under the terms of the TCG Purchase Agreement, TCG will have the opportunity to receive additional contingent consideration of up to approximately \$30.0 million based upon the achievement of certain post-closing revenue-focused performance measures, which contingent consideration is payable in cash, shares of BRP Group’s Class A common stock or a combination of both at the TCG Buyers’ sole option. The securities to be issued as part of the consideration payable under the TCG Purchase Agreement will be subject to contractual transfer restrictions for a period of time.

The securities described above were offered to a limited number of investors, all of which had sufficient knowledge and experience in financial and business matters to make them capable of evaluating the merits and risks of the prospective investment, and for nominal consideration. The offer, sale and issuance, as applicable, of the securities described above were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act as transactions by an issuer not involving any public offering.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BRP GROUP, INC.

Date: July 28, 2021

By: /s/ Bradford Hale

Name: Bradford Hale

Title: *Chief Financial Officer*