

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

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

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

1. Name and Address of Reporting Person* <u>BIGH, LLC</u> (Last) (First) (Middle) 4211 W. BOY SCOUT BLVD. SUITE 800 (Street) TAMPA FL 33607 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Baldwin Insurance Group, Inc. [BWIN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Member of 10% Owner Group</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/21/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common Stock	05/21/2024		J ⁽¹⁾		125,000	D	\$0 ⁽¹⁾	13,149,090 ⁽²⁾	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)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title	Amount or Number of Shares
LLC Units in Baldwin Risk Partners, LLC	\$0	05/21/2024		J ⁽¹⁾			125,000		(3)	(3)		125,000	\$0 ⁽¹⁾	13,149,090 ⁽²⁾	D	

Explanation of Responses:

- The securities were distributed by the reporting person to the L. Lowry Baldwin Revocable Trust (the "Baldwin Revocable Trust"), of which L. Lowry Baldwin (who is the sole manager of the managing member of the reporting person and who is deemed to have beneficial ownership of the securities held by the reporting person to the extent of his pecuniary therein) is sole trustee, in exchange for a corresponding reduction in the Baldwin Revocable Trust's ownership of the reporting person.
- The reporting person disclaims beneficial ownership in these securities except to the extent of its pecuniary interest therein.
- Each LLC Unit, together with a share of Class B common stock, may be exchanged by the holder into one share of Class A common stock at any time. The LLC Units do not expire.

Remarks:

/s/ Seth Cohen, as Attorney-in-Fact, for BIGH, LLC 05/23/2024
 ** 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.