

| OMB APPROVAL | |
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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

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Bracher Charles</u> (Last) (First) (Middle) C/O GROCERY OUTLET HOLDING CORP., 5650 HOLLIS STREET (Street) EMERYVILLE CA 94608 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Grocery Outlet Holding Corp. [GO]</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 Financial Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/01/2022</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 | 09/01/2022 | | M | | 9,252 | A | \$7.13 | 86,486 | D | |
| Common Stock | 09/01/2022 | | M | | 9,134 | A | \$3.81 | 95,620 | D | |
| Common Stock | 09/01/2022 | | S ⁽¹⁾ | | 18,386 | D | \$40.1 ⁽²⁾ | 77,234 | D | |
| Common Stock | 09/02/2022 | | M | | 1 | A | \$3.81 | 77,235 | D | |
| Common Stock | 09/02/2022 | | S ⁽¹⁾ | | 1 | D | \$40 | 77,234 | D | |
| Common Stock | 09/02/2022 | | M | | 1 | A | \$7.13 | 77,235 | D | |
| Common Stock | 09/02/2022 | | S ⁽¹⁾ | | 1 | D | \$40.06 | 77,234 | D | |
| Common Stock | | | | | | | | 1,410 | I | By spouse |
| Common Stock | | | | | | | | 400 | I | By child ⁽³⁾ |
| Common Stock | | | | | | | | 400 | I | By child ⁽⁴⁾ |
| Common Stock | | | | | | | | 400 | I | By child ⁽⁵⁾ |

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 | | | | | |
| Stock Options (Right to Buy) | \$7.13 | 09/01/2022 | | M | | 9,252 | (6) | 11/25/2024 | Common Stock | 9,252 | \$0 | 81,373 | D | |
| Stock Options (Right to Buy) | \$3.81 | 09/01/2022 | | M | | 9,134 | (6) | 11/25/2024 | Common Stock | 9,134 | \$0 | 56,491 | D | |
| Stock Options (Right to Buy) | \$3.81 | 09/02/2022 | | M | | 1 | (6) | 11/25/2024 | Common Stock | 1 | \$0 | 56,490 | D | |
| Stock Options (Right to Buy) | \$7.13 | 09/02/2022 | | M | | 1 | (6) | 11/25/2024 | Common Stock | 1 | \$0 | 81,372 | D | |

Explanation of Responses:

1. This transaction was effected pursuant to a previously adopted Rule 10b5-1 trading plan.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.67 to \$40.40, inclusive. The reporting person undertakes to provide to Grocery Outlet Holding Corp. (the "Issuer"), any security holder of the Issuer or the staff of the Securities and Exchange Commission (the "Commission"), upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

3. Reflects shares directly held by a trust for the benefit of the reporting person's eldest child, who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held on behalf of his child by this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

4. Reflects shares directly held by a trust for the benefit of the reporting person's second eldest child, who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held on behalf of his child by this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

5. Reflects shares directly held by a trust for the benefit of the reporting person's youngest child, who shares the reporting person's household. The reporting person disclaims beneficial ownership of the shares held on behalf of his child by this trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.

6. These stock options are vested and exercisable.

Remarks:

/s/ Lauri Fischer, Lauri Fischer, attorney-in-fact 09/06/2022

** 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.