

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

**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

|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Bracher Charles</u><br><br>(Last) (First) (Middle)<br><u>C/O GROCERY OUTLET HOLDING CORP.</u><br><u>5650 HOLLIS STREET</u><br><br>(Street)<br><u>EMERYVILLE CA 94608</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Grocery Outlet Holding Corp. [ GO ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Financial Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>06/19/2019</u>                     |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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               |   |  |   |
| Non-voting common stock <sup>(1)</sup> | 06/24/2019                           |  | D                              |   | 42,090  | D          | (1)                 | 0   | D  |   |
| Common Stock                           | 06/24/2019                           |  | A                              |   | 42,090  | A          | (1)                 | 42,090  | D  |   |
| Common Stock                           | 06/24/2019                           |  | P                              |   | 2,610   | A          | \$22 <sup>(2)</sup> | 2,610   | I  | By spouse   |

**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 |
| Stock Options (Right to Buy)               | \$22   | 06/19/2019                           |  | A <sup>(3)</sup>               |   | 91,195   |     | (4)  | 06/19/2029      | Common Stock  | 91,195                                     | \$0.00   | 91,195  | D  |       |

**Explanation of Responses:**

- Upon the completion of the initial public offering of Grocery Outlet Holding Corp. (the "Issuer") on June 24, 2019, all shares of the Issuer's non-voting common stock automatically converted into shares of the Issuer's voting common stock on a one-for-one basis.
- Shares were acquired by Mr. Bracher's wife in a directed share program in connection with the Issuer's initial public offering. Mr. Bracher disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- Represents stock options previously granted to the reporting person on June 19, 2019. These stock options were already reflected on the reporting person's previously filed Form 3.
- These stock options vest on June 19, 2023.

**Remarks:**

/s/ Pamela B. Burke, as Attorney-in-Fact 06/24/2019

\*\* 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.