FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington	D C	20549	

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

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

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

	nd Address of n Lowry	Reporting Person*						ne and Tio			g Symbol			lationship of ck all applical Director		Person	• •		
(Last)	(F GROUP, I	irst)	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 09/11/2023							Officer (give title X Other (specify below) See Remarks						
4211 W.	BOY SCO	JT BLVD., SUI	ΓE 800		4							6. Inc Line)	ndividual or Joint/Group Filing (Check Applicable e)						
(Street) TAMPA	F	L	33607										X	X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(5	State)	(Zip)		— [F	Rule	10	b5-1(c)) Trar	ารลด	ction Inc	dication	l						
(0.5)	(-	inatio)	(=.p)		[Che affii	eck thi rmative	s box to inc e defense c	licate that conditions	t a trar of Ru	nsaction was le 10b5-1(c).	made pursu See Instruct	ant to a contract, ion 10.	instruction or	written plaı	n that is	intended to s	atisfy the	
		Т	able I - I	Non-D	erivat	ive S	ecu	rities A	cquire	ed, D	isposed	of, or B	eneficially	Owned					
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year		Execution Date,					curities Acquired (A) or used Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership				
								Code	v	Amount	(A) or (D)	Price	Reported Transactio (Instr. 3 an			(nstr. 4)		
Class B C	Common Sto	ock												15,691	,478 ⁽¹⁾		I I	By Baldwin nsurance Group Holdings, LLC	
Class B C	Common Sto	ock		09/12	2/2023	3			С		120,000) D	\$0	60 0				By Trust ⁽²⁾	
Class A C	Common Sto	ock		09/12	2/2023	23		С		120,000) A	\$0	60 120,000			By Trust ⁽²⁾			
Class A C	Common Sto	ock		09/12	2/202 3	23		S		120,000	120,000 D \$25.		0				By Γrust ⁽²⁾		
			Table								sposed o		neficially C	wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Da	ed Date,	4. Transa	5. Number of Derivative		6. Date Exerc Expiration Da		Date Exercisable and 7. Title and		d Amount of Underlying Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(e es ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)				
LLC Units in Baldwin Risk Partners, LLC	\$0								(4)		(4) (4) Class A Common Stock 15,69		15,691,478		15,691,478 ⁽¹⁾		I	By Baldwin Insurance Group Holdings, LLC	
LLC Units in Baldwin Risk Partners, LLC	\$0	09/11/2023			С			120,000	(4)		(4)	Class A Common Stock	120,000	\$0	0		I	By Trust ⁽²⁾	

Explanation of Responses:

- $1. \ The \ reporting \ person \ disclaims \ beneficial \ ownership \ in \ these \ securities \ except \ to \ the \ extent \ of \ his \ pecuniary \ interest \ therein.$
- 2. The securities are directly held by the L. Lowry Baldwin Revocable Family Trust, of which the reporting person serves as the sole trustee and beneficiary.
- 3. The price reported is a weighted average price. The reported securities were sold in multiple transactions at prices ranging from \$25.60 to \$26.69. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.
- 4. 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.

Chairman and member of 10% owner group

/s/ Seth Cohen, as Attorney-in-Fact, for Lowry Baldwin

09/13/2023

** 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.