

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 * <u>Welling Glenn W.</u> (Last) (First) (Middle) <u>C/O ENGAGED CAPITAL, LLC</u> <u>610 NEWPORT CENTER DRIVE, SUITE 250</u> (Street) <u>NEWPORT BEACH CA 92660</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BRC Inc. [BRCC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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			
Class A Common Stock ⁽¹⁾	12/09/2022		P		10,000	A	\$6.1051	828,144	I	By: Managed Account of Engaged Capital, LLC ⁽²⁾
Class A Common Stock ⁽¹⁾	12/12/2022		P		15,000	A	\$6.1656	843,144	I	By: Managed Account of Engaged Capital, LLC ⁽²⁾
Class A Common Stock ⁽¹⁾								32,135	D	
Class A Common Stock ⁽¹⁾								12,451,018	I	By: Engaged Capital Flagship Master Fund, LP ⁽³⁾
Class A Common Stock ⁽¹⁾								506,092	I	By: Welling Family Trust ⁽⁴⁾

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					

1. Name and Address of Reporting Person *

[Welling Glenn W.](#)

(Last) (First) (Middle)

C/O ENGAGED CAPITAL, LLC
610 NEWPORT CENTER DRIVE, SUITE 250

(Street)

NEWPORT BEACH CA 92660

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Engaged Capital LLC](#)

(Last) (First) (Middle)

610 NEWPORT CENTER DRIVE
SUITE 250

(Street)

NEWPORT BEACH CA 92660

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Engaged Capital Holdings, LLC](#)

(Last) (First) (Middle)

610 NEWPORT CENTER DRIVE
SUITE 250

(Street)

NEWPORT BEACH CA 92660

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Engaged Capital Flagship Master Fund, LP](#)

(Last) (First) (Middle)

CRICKET SQUARE, HUTCHINS DRIVE
P.O. BOX 2681

(Street)

GRAND CAYMAN E9 KY1-1111

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Engaged Capital Flagship Fund, L.P.](#)

(Last) (First) (Middle)

610 NEWPORT CENTER DRIVE
SUITE 250

(Street)

NEWPORT BEACH CA 92660

(City) (State) (Zip)

1. Name and Address of Reporting Person *

Engaged Capital Flagship Fund, Ltd.

(Last) (First) (Middle)

610 NEWPORT CENTER DRIVE
SUITE 250

(Street)

NEWPORT BEACH CA 92660

(City) (State) (Zip)

Explanation of Responses:

1. This Form 4 is filed jointly by Engaged Capital Flagship Master Fund, LP ("Engaged Capital Flagship Master"), Engaged Capital Flagship Fund, LP ("Engaged Capital Fund"), Engaged Capital Flagship Fund, Ltd. ("Engaged Capital Offshore"), Engaged Capital, LLC ("Engaged Capital"), Engaged Capital Holdings, LLC ("Engaged Holdings") and Glenn W. Welling (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of BRC Inc.'s (the "Issuer") outstanding Class A Common Stock. Mr. Welling is a director of the Issuer. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.
2. Securities held in an account separately managed by Engaged Capital (the "Engaged Capital Account"). Engaged Capital, as the investment adviser of the Engaged Capital Account, may be deemed to beneficially own the securities held in the Engaged Capital Account. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities held in the Engaged Capital Account. Mr. Welling, by virtue of his position as the founder and Chief Investment Officer of Engaged Capital, and as the sole member of Engaged Holdings, may be deemed to beneficially own the securities held in the Engaged Capital Account.
3. Securities owned directly by Engaged Capital Flagship Master. As feeder funds of Engaged Capital Flagship Master, each of Engaged Capital Fund and Engaged Capital Offshore may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. As the general partner and investment adviser of Engaged Capital Flagship Master, Engaged Capital may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. Mr. Welling, by virtue of his position as the founder and Chief Investment Officer of Engaged Capital, and as the sole member of Engaged Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master.
4. Securities held in the Welling Family Trust. Mr. Welling, as Trustee of the Welling Family Trust, may be deemed to beneficially own the securities held in the Welling Family Trust.

<u>/s/ Glenn W. Welling</u>	<u>12/12/2022</u>
<u>Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory</u>	<u>12/12/2022</u>
<u>Engaged Capital Holdings, LLC; By: /s/ Glenn W. Welling, Authorized Signatory</u>	<u>12/12/2022</u>
<u>Engaged Capital Flagship Master Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory</u>	<u>12/12/2022</u>
<u>Engaged Capital Flagship Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory</u>	<u>12/12/2022</u>
<u>Engaged Capital Flagship Fund, Ltd.; By: /s/ Glenn W. Welling, Director</u>	<u>12/12/2022</u>

** 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.