

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>DOAK MICHAEL</u> (Last) (First) (Middle) <u>C/O TWFG, INC.</u> <u>1201 LAKE WOODLANDS DRIVE, SUITE 4020</u> (Street) <u>THE WOODLANDS TX 77380</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TWFG, Inc. [TWFG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/17/2024</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/17/2024		A		3,529	A	\$0	3,529	D	
Class A Common Stock	07/19/2024		P ⁽¹⁾		588,235	A	\$17	591,764	I	By LLC ⁽²⁾
Class B Common Stock	07/19/2024		J ⁽³⁾⁽⁴⁾		1,820,234 ⁽³⁾⁽⁴⁾	A	⁽³⁾⁽⁴⁾	1,820,234	I	By LLC ⁽²⁾

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				
Class B LLC Units in TWFG Holding Company, LLC ⁽³⁾⁽⁴⁾	⁽³⁾⁽⁴⁾	07/19/2024		J ⁽³⁾⁽⁴⁾			1,820,234	⁽³⁾⁽⁴⁾	⁽³⁾⁽⁴⁾	Class A Common Stock	1,820,234	⁽³⁾⁽⁴⁾	0	I	By LLC ⁽²⁾
Class B LLC Units in TWFG Holding Company, LLC ⁽³⁾⁽⁴⁾	⁽³⁾⁽⁴⁾	07/19/2024		J ⁽³⁾⁽⁴⁾			1,820,234	⁽³⁾⁽⁴⁾	⁽³⁾⁽⁴⁾	Class A Common Stock	1,820,234	⁽³⁾⁽⁴⁾	1,820,234	I	By LLC ⁽²⁾

Explanation of Responses:

- Represents shares purchased from the underwriters in the Issuer's initial public offering by Griffin Highline Capital, LLC.
- Griffin Highline Capital, LLC is the managing member of GHC Woodlands Holdings, Inc. ("GHC"). Mr. Michael Doak is the Chief Executive Officer, Co-Chairman and Manager of Griffin Highline Capital, LLC and has sole voting and dispositive power over the shares held by GHC and Griffin Highline Capital, LLC. Mr. Doak disclaims beneficial ownership of any units or shares owned by GHC or Griffin Highline Capital, LLC, except to the extent of his pecuniary interest therein.
- (1/2) Pursuant to the "reorganization transactions" (as defined in the Issuer's Registration Statement on Form S-1, as amended (File No. 333-280439) (the "Form S-1")) as part of the Issuer's initial public offering ("IPO"), and immediately prior to the closing of the IPO, (i) the Class B LLC Units of TWFG Holding Company LLC ("TWFG Holding") held by GHC were reclassified as LLC Units of TWFG Holding, and (ii) GHC now holds 1,820,234 LLC Units of TWFG Holdings and a corresponding number of non-economic voting shares of Class B Common Stock of the Issuer. As further described in the Form S-1, from and after the closing of the IPO, GHC will have the right, subject to the terms of the LLC Agreement of TWFG Holding, to require TWFG Holding to redeem all or a portion of its LLC Units for, at the Issuer's election, newly-issued shares of Class A Common Stock on a one-for-one basis or a cash payment equal to the VWAP of one share of Class A Common Stock for each LLC Unit redeemed and, upon
- (2/2) such exchange, an equivalent number of shares of Class B Common Stock of the Issuer held by GHC will be canceled.

Remarks:

/s/ Julie E. Benes, as Attorney-in-Fact for Michael Doak 07/19/2024

** 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.