

| OMB APPROVAL                                 |           |
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**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

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

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>Bakal Riva</u><br><br>(Last) (First) (Middle)<br><u>C/O VIVID SEATS INC.</u><br><u>24 E. WASHINGTON STREET, SUITE 900</u><br><br>(Street)<br><u>CHICAGO IL 60602</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Vivid Seats Inc. [ SEAT ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chief Strategy Officer</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/07/2023</u>           |  |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                        |  |

**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            | 12/11/2023                           |  | M                              |   | 6,904   | A          | (1)                   | 57,263  | D  |   |
| Class A Common Stock            | 12/12/2023                           |  | S                              |   | 2,039 <sup>(2)</sup>  | D          | \$6.95 <sup>(3)</sup> | 55,224  | D  |   |

**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 Option                               | \$15   | 12/07/2023                           |  | D                              |   | 67,956   | (4) | 10/19/2031   | 10/19/2031      | Class A Common Stock  | 67,956                                     | (5)  | 0   | D  |       |
| Stock Option                               | \$12.86  | 12/07/2023                           |  | D                              |   | 67,956   | (4) | 10/19/2031   | 10/19/2031      | Class A Common Stock  | 67,956                                     | (5)  | 0   | D  |       |
| Stock Option                               | \$12.86  | 12/07/2023                           |  | D                              |   | 163,462  | (4) | 10/19/2031   | 10/19/2031      | Class A Common Stock  | 163,462                                    | (6)  | 0   | D  |       |
| Stock Option                               | \$6.76   | 12/07/2023                           |  | A                              |   | 163,462  | (4) | 10/19/2031   | 10/19/2031      | Class A Common Stock  | 163,462                                    | (6)  | 163,462   | D  |       |
| Stock Option                               | \$10.26  | 12/07/2023                           |  | D                              |   | 213,032  | (7) | 03/11/2032   | 03/11/2032      | Class A Common Stock  | 213,032                                    | (8)  | 0   | D  |       |
| Stock Option                               | \$6.76   | 12/07/2023                           |  | A                              |   | 213,032  | (7) | 03/11/2032   | 03/11/2032      | Class A Common Stock  | 213,032                                    | (8)  | 213,032   | D  |       |
| Restricted Stock Units                     | (1)  | 12/11/2023                           |  | M                              |   | 6,904  | (9) | (9)  | (9)             | Class A Common Stock  | 6,904                                      | \$0.00   | 34,520  | D  |       |

**Explanation of Responses:**

- Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of the Issuer's Class A common stock.
- Represents shares sold pursuant to a mandatory "sell to cover" provision of the RSU agreement to satisfy tax withholding obligations arising in connection with the vesting and settlement of the RSUs.
- Represents the weighted average sale price of multiple transactions at prices ranging from \$6.95 to \$7.01 per share. The reporting person undertakes to provide, upon request from the staff of the SEC, the Issuer or any security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- The stock option began vesting in 16 equal quarterly installments on January 19, 2022.
- The stock option was cancelled by mutual agreement of the reporting person and the Issuer in connection with the other stock option cancellations and grants reported on this Form.
- The reporting person agreed to cancellation of a stock option granted on October 19, 2021 in exchange for a new stock option having a lower exercise price, but otherwise identical terms.
- One-third of the stock option vested on March 11, 2023. The remainder of the stock option vests in equal quarterly installments such that the stock option will be fully vested on March 11, 2025.
- The reporting person agreed to cancellation of a stock option granted on March 11, 2022 in exchange for a new stock option having a lower exercise price, but otherwise identical terms.
- One-third of the RSUs vested and settled on March 11, 2023. The remainder of the RSUs vest and settle in equal quarterly installments such that the RSUs will be fully vested on March 11, 2025. The RSUs do not have an expiration date.

**Remarks:**

/s/ Riva Bakal

12/13/2023

\*\* 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.