

| 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*<br><u>Lawrence Steven Paul</u><br><br>(Last) (First) (Middle)<br><u>C/O ACADEMY SPORTS AND OUTDOORS, INC.</u><br><u>1800 NORTH MASON ROAD</u><br><br>(Street)<br><u>KATY TX 77449</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Academy Sports &amp; Outdoors, Inc. [ ASO ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director <input type="checkbox"/> 10% Owner<br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><p style="text-align: center;"><b>EVP &amp; CMO</b></p> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/01/2023</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><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   |   |  |   |
| Common Stock                    | 03/01/2023                           |  | M                              |   | 1,990   | A          | (1)     | 119,089   | D  |   |
| Common Stock                    | 03/01/2023                           |  | F                              |   | 485   | D          | \$59.15 | 118,604   | 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 |
| Restricted Stock Units <sup>(2)</sup>      | (1)  | 03/01/2023                           |  | M                              |   |  | 1,990 | (3)  | 03/30/2032      | Common Stock  | 1,990                                      | \$0  | 6,511   | D  |       |

**Explanation of Responses:**

- Restricted stock units convert into common stock on a one-for-one basis.
- Granted under the Company's 2020 Omnibus Incentive Plan.
- On 3/30/22, the Reporting Person was granted 8,501 performance-based restricted stock units ("RSUs"). These RSUs vest if certain performance criteria and/or Issuer stock price conditions are met and certified by the Issuer's compensation committee. On 3/1/23, the Issuer's compensation committee certified achievement of 93.7% of the performance criteria during fiscal 2022 meaning that 7,961 RSUs were deemed earned. Of this earned amount, 25% of the earned amount of this grant vested on 3/1/23, and the remaining 75% will vest in three equal annual installments beginning on 1/30/24, subject to the Reporting Person's continued service with the Issuer through each applicable vesting date. The remaining unearned amount of this grant (i.e., 540 RSUs) may vest upon certification by the Issuer's compensation committee of achievement of certain Issuer stock price conditions as of the fourth anniversary of the Vesting Commencement Date (i.e., 1/30/22).

**Remarks:**

/s/ Gary Holland, Attorney-in-fact 03/03/2023

\*\* 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.