SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*
Andre Axel

(Last) (First) (Middle)
301 COMMERCE STREET
SUITE 3300

(Street)
FORT WORTH TX 76102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TPG Inc. [TPG]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☐ Director ☐ 10% Owner
☑ Officer (give title below) ☐ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
☐ 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	08/17/2026		A		164,908	A	(1)	168,908	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	Amount or Number of Shares				
Performance Stock Units	(2)	08/17/2026		A		164,908		(2)	(2)	Class A Common Stock	164,908	$0	164,908	D	

Explanation of Responses:

1. Represents restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of Class A common stock of TPG Inc. (the "Issuer"). The RSUs will vest in five equal installments on each of the first, second, third, fourth and fifth anniversaries of October 13, 2026.

2. Represents performance stock units ("PSUs"). Each PSU represents a contingent right to receive one share of Class A common stock when both service and performance conditions are satisfied. The PSUs will service-vest in four equal installments on each of the second, third, fourth and fifth anniversaries of October 13, 2026. 1/3 of the PSUs will performance-vest on each of the first day following the date on which the 30-trading day volume weighted average trading price of a share of Class A common stock equals or exceeds (x) 1.25x the closing stock price on the date of grant, (y) 1.5x the closing stock price on the date of grant and (z) 1.75x the closing stock price on the date of grant. The PSUs with respect to (x) and (y) will be forfeited if the relevant performance condition is not achieved prior to July 27, 2030, and the PSUs with respect to (z) will be forfeited if the performance condition is not achieved prior to July 27, 2032.

Remarks:

3. Jennifer Chu is signing on behalf of Mr. Andre pursuant to the power of attorney dated July 29, 2026, which was previously filed with the Securities and Exchange Commission.

/s/ Jennifer L. Chu, as attorney-in-fact (3)	08/19/2026
** 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.

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