

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* <u>Murphy Ken N.</u>  (Last) (First) (Middle) 301 COMMERCE STREET SUITE 3300  (Street) FORT WORTH TX 76102  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TPG Inc. [ TPG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chief Operating Officer</b>
	3. Date of Earliest Transaction (Month/Day/Year) 09/16/2022	
	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			

**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					
TPG Partners Holdings, L.P. Units	(2)	09/16/2022		A <sup>(1)</sup>		7,184		(2)	(2)	Class A Common Stock <sup>(2)</sup>	\$0	2,436,330	D	

**Explanation of Responses:**

- On September 16, 2022, 7,184 additional units ("TPH Units") of TPG Partner Holdings, L.P. ("Partner Holdings") were allocated automatically to the Reporting Person in accordance with Partner Holdings' limited partnership agreement upon their forfeiture by a former partner of Partner Holdings.
- Pursuant to an exchange agreement, as disclosed in the prospectus of TPG Inc. (the "Issuer"), filed with the Securities and Exchange Commission on January 4, 2022 (the "Prospectus"), TPH Units are ultimately exchangeable for cash or, at the Issuer's election, shares of Class A common stock of the Issuer on a one-for-one basis, subject to customary conversion rate adjustments and transfer restrictions (the "exchange consideration"). Upon an exchange of TPH Units, an equal number of Common Units of the TPG Operating Group held by TPG Group Holdings (SBS), L.P. ("Group Holdings"), of which Partner Holdings is an indirect limited partner, are exchanged on a one-for-one basis for the exchange consideration, and an equal number of shares of Class B common stock of the Issuer also held by Group Holdings will be automatically cancelled for no additional consideration. Each share of Class B common stock entitles the holder to ten votes per share but carries no economic rights.

**Remarks:**

- Bradford Berenson is signing on behalf of Mr. Murphy pursuant to the power of attorney dated December 29, 2021, which was previously filed with the Securities and Exchange Commission.

/s/ Bradford Berenson, as attorney-in-fact (3)      09/16/2022  
 \*\* 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.