

**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).

1. Name and Address of Reporting Person* <u>Mullican Michael P.</u>  (Last) (First) (Middle) C/O ACADEMY SPORTS AND OUTDOORS, INC. 1800 NORTH MASON ROAD  (Street) KATY TX 77449  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Academy Sports &amp; Outdoors, Inc. [ ASO ]</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)  President
	3. Date of Earliest Transaction (Month/Day/Year) 06/09/2023	
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			
Common Stock	06/09/2023		M		44,082	A	\$0	153,386	D	
Common Stock	06/09/2023		M		21,712	A	\$0	175,098	D	
Common Stock	06/09/2023		S		65,694 <sup>(1)</sup>	D	\$50.34 <sup>(2)</sup>	109,404	D	
Common Stock	06/09/2023		S		100 <sup>(1)</sup>	D	\$50.99	109,304	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 Options (Right to Buy)	\$16.57	06/09/2023		M		44,082		(3)	03/07/2029	Common Stock	44,082	\$0	0	D	
Stock Options (Right to Buy)	\$16.57	06/09/2023		M		21,712		(4)	03/07/2029	Common Stock	21,712	\$0	0	D	
Restricted Stock Units <sup>(5)</sup>	(6)	06/09/2023		A		14,875		(7)	06/09/2033	Common Stock	14,875	\$0	14,875	D	
Restricted Stock Units <sup>(5)</sup>	(6)	06/09/2023		A		29,750		(8)	06/09/2033	Common Stock	29,750	\$0	29,750	D	
Stock Options (Right to Buy) <sup>(5)</sup>	\$50.42	06/09/2023		A		30,096		(9)	06/09/2033	Common Stock	30,096	\$0	30,096	D	

**Explanation of Responses:**

- Sale of shares to cover the cost of exercise and withholding tax obligations arising from the stock option exercise reported above and the sale of 100% of the net shares acquired from this exercise.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$49.90 to \$50.89, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- These time-based options are fully vested.
- These performance-based options are fully vested.
- Granted under the Company's 2020 Omnibus Incentive Plan, as amended (the "Plan").
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of Issuer common stock, par value \$0.01 per share ("Common Stock").
- These time-based RSUs vest in three equal installments beginning on the first anniversary of the grant date.
- On June 9, 2023, the Reporting Person was granted 29,750 performance-based restricted stock units ("PRSUs"). These PRSUs vest if certain preestablished performance metrics related to the Company's (i) adjusted pre-tax income, and (ii) return on invested capital over a 3-year period beginning on January 29, 2023 and ending on January 31, 2026, are achieved and certified by the Issuer's compensation committee (which, if any, may vary from 0% to 200% of the number shown above), subject to the Reporting Person's continued service with the Issuer through each applicable vesting date.
- These time-based options vest in three equal installments beginning on the first anniversary of the grant date.

**Remarks:**

/s/ Gary Holland, Attorney-in-fact 06/13/2023

\*\* 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.

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