

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Green Equity Investors V, L.P.</u> _____ (Last) (First) (Middle) 11111 SANTA MONICA BOULEVARD, SUITE 2000 _____ (Street) LOS ANGELES CA 90025 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/11/2021	3. Issuer Name and Ticker or Trading Symbol <u>JOANN Inc. [JOAN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	25,111,743 ⁽¹⁾	D ⁽²⁾⁽³⁾⁽⁴⁾	
Common Stock	7,532,868 ⁽⁵⁾	D ⁽²⁾⁽³⁾⁽⁴⁾	
Common Stock	446,580 ⁽⁶⁾	D ⁽²⁾⁽³⁾⁽⁴⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person*
Green Equity Investors V, L.P.

 (Last) (First) (Middle)
 11111 SANTA MONICA BOULEVARD, SUITE 2000

 (Street)
 LOS ANGELES CA 90025

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Green Equity Investors Side V, L.P.

 (Last) (First) (Middle)
 11111 SANTA MONICA BOULEVARD, SUITE 2000

 (Street)
 LOS ANGELES CA 90025

 (City) (State) (Zip)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GEI Capital V, LLC](#)

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Green V Holdings, LLC](#)

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Leonard Green & Partners, L.P.](#)

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[LGP Associates V LLC](#)

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[LGP MANAGEMENT INC](#)

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Needle Coinvest LLC

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

PERIDOT COINVEST MANAGER LLC

(Last) (First) (Middle)

11111 SANTA MONICA BOULEVARD, SUITE
2000

(Street)

LOS ANGELES CA 90025

(City) (State) (Zip)

Explanation of Responses:

1. Represents shares of Common Stock of the Issuer owned by Green Equity Investors V, L.P. ("GEI V").
2. GEI Capital V, LLC ("Capital") is the general partner of GEI V and Green Equity Investors Side V, L.P. ("GEI Side V"). Leonard Green & Partners, L.P. ("LGP") is the management company of GEI V and GEI Side V, and an affiliate of Capital. LGP Management, Inc. ("LGPM") is the general partner of LGP. Green V Holdings, LLC is a limited partner of GEI V and GEI Side V. LGP Associates V LLC ("Associates") is the manager of Needle Coinvest LLC ("Coinvest"). Peridot Coinvest Manager LLC ("Peridot") is the management company of Associates.
3. Each of GEI V, GEI Side V, Coinvest, Associates, Capital, LGP, LGPM, Holdings and Peridot directly (whether through ownership or position), or indirectly through one or more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of some or all of the shares of Common Stock held by GEI V, GEI Side V, and Coinvest (together, the "Investors") and, therefore, a "ten percent holder" hereunder.
4. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein and not held for record by such Reporting Person, except to the extent of its pecuniary interest therein. This report shall not otherwise be deemed an admission that the Reporting Persons are the beneficial owners of such securities not held of record by the respective Reporting Person, for purposes of Section 16 or for any other purpose.
5. Represents shares of Common Stock owned by GEI Side V.
6. Represents shares of Common Stock owned by Coinvest.

Remarks:

Messrs. Jonathan Sokoloff and John Yoon are members of the board of directors of the Issuer, and each is a partner of LGP, which is an affiliate of the other reporting persons (the "LGP Entities"). Accordingly, Messrs. Sokoloff and Yoon may be determined to represent the interests of the LGP Entities on the board of directors of the Issuer, and accordingly, the LGP Entities may be deemed to be a director for purposes of Section 16 of the Securities Exchange Act of 1934, as amended. Exhibit 24 - Power of Attorney

/s/ Andrew C. Goldberg,
attorney-in-fact

03/11/2021

** 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 5 (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.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints each of Cody L. Franklin, Andrew C. Goldberg, and Lance J.T. Schumacher signing singly and not jointly, his true and lawful attorney in fact to:

(1) execute for and on behalf of the undersigned, in his capacity as an officer, director or ten percent stockholder of JOANN Inc. (the "Issuer"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4, or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney in fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney in fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney in fact may approve in such attorney in fact's discretion.

The undersigned hereby grants to each such attorney in fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney in fact, or such attorney in fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys in fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Issuer assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to his holdings of and transactions in securities issued by the Issuer, unless earlier revoked by him in a signed writing delivered to the foregoing attorneys in fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 4th day of February 2021.

Green Equity Investors V, L.P.

By: GEI Capital V, LLC, its general partner

By: /s/ Andrew Goldberg

Andrew Goldberg

Vice President, General Counsel and Secretary

Green Equity Investors Side V, L.P.

By: GEI Capital V, LLC, its general partner

By: /s/ Andrew Goldberg

Andrew Goldberg

Vice President, General Counsel and Secretary

Needle Coinvest LLC

By: LGP Associates V LLC, its manager

By: Peridot Coinvest Manager LLC, its manager

By: /s/ Andrew Goldberg

Andrew Goldberg

Vice President, General Counsel and Secretary

LGP Associates V LLC

By: Peridot Coinvest Manager LLC, its manager

By: /s/ Andrew Goldberg

Andrew Goldberg

Vice President, General Counsel and Secretary

Green V Holdings, LLC
By: LGP Management, Inc., its managing member

By: /s/ Andrew Goldberg
Andrew Goldberg
Vice President, General Counsel and Secretary

GEI Capital V, LLC

By: /s/ Andrew Goldberg
Andrew Goldberg
Vice President, General Counsel and Secretary

Leonard Green & Partners, L.P.
By: LGP Management, Inc., its general partner

By: /s/ Andrew Goldberg
Andrew Goldberg
Vice President, General Counsel and Secretary

LGP Management, Inc.

By: /s/ Andrew Goldberg
Andrew Goldberg
Vice President, General Counsel and Secretary

Peridot Coinvest Manager LLC

By: /s/ Andrew Goldberg
Andrew Goldberg
Vice President, General Counsel and Secretary