

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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* <u>Green Equity Investors V, L.P.</u> _____ (Last) (First) (Middle) 1111 SANTA MONICA BOULEVARD, SUITE 2000 _____ (Street) LOS ANGELES CA 90025 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>JOANN Inc. [JOAN]</u>	5. 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)
	3. Date of Earliest Transaction (Month/Day/Year) 04/16/2021	

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	04/16/2021		J ⁽¹⁾		21,117,204 ⁽²⁾	D	\$11.38	0 ⁽³⁾ (4)(5)(6)	D	
Common Stock	04/16/2021		J ⁽¹⁾		6,334,611 ⁽⁷⁾	D	\$11.38	0 ⁽⁴⁾ (5)(6)(8)	D	
Common Stock	04/16/2021		J ⁽¹⁾		375,542 ⁽⁹⁾	D	\$11.38	0 ⁽⁴⁾ (5)(6)(10)	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	(11)	03/17/2021		A		23,436 ⁽¹²⁾		(13)	(13)	Common Stock	23,436	\$0.00	23,436	I	See footnote. ⁽¹⁴⁾

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

 (Last) (First) (Middle)
 1111 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)
 1111 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)
 1111 SANTA MONICA BLVD.
 SUITE 2000

 (Street)

LOS ANGELES	CA	90025
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>LGP Associates V LLC</u>		
(Last)	(First)	(Middle)
1111 SANTA MONICA BOULEVARD, SUITE 2000		
(Street)		
LOS ANGELES	CA	90025
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>GEI Capital V, LLC</u>		
(Last)	(First)	(Middle)
1111 SANTA MONICA BOULEVARD, SUITE 2000		
(Street)		
LOS ANGELES	CA	90025
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>Green V Holdings, LLC</u>		
(Last)	(First)	(Middle)
1111 SANTA MONICA BOULEVARD, SUITE 2000		
(Street)		
LOS ANGELES	CA	90025
(City)	(State)	(Zip)

Explanation of Responses:

- On April 16, 2021, Green Equity Investors V, L.P. ("GEI V"), Green Equity Investors Side V, L.P. ("GEI Side V"), and Needle Coinvest LLC ("Coinvest") contributed all securities of the Issuer to each of Green Equity Investors CF, L.P. ("Main CF"), Green Equity Investors Side CF, L.P. ("Side CF"), and LGP Associates CF, LLC ("Associates CF") as part of a transaction pursuant to which GEI V, GEI Side V, Coinvest, and other affiliated co-investment vehicles engaged in a coordinated transfer of their equity interests in several portfolio companies (including the Issuer) to one or more newly formed affiliated investment funds (the "Transaction").
- Represents shares of Common Stock contributed by GEI V to Main CF and Side CF as part of the Transaction.
- Represents shares owned by GEI V.
- GEI Capital V, LLC ("Capital") is the general partner of GEI V and 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.
- 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.
- 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.
- Represents shares of Common Stock contributed by GEI Side V to Side CF as part of the Transaction.
- Represents shares of Common Stock owned by GEI Side V.
- Represents shares of Common Stock contributed by Coinvest to Associates CF and Main CF as part of the Transaction.
- Represents shares of Common Stock owned by Coinvest.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's Common Stock.
- Represents restricted stock units granted to Messrs. Jonathan Sokoloff and John Yoon and Ms. Chang, as members of the board of directors of the Issuer. Each of Messrs. Sokoloff and Yoon and Ms. Chang received 7,812 restricted stock units.
- The restricted stock units vest on March 17, 2022.
- Represents restricted stock units held by Messrs. Sokoloff and Yoon and Ms. Chang. Of the 23,436 shares, 7,812 are held by Mr. Sokoloff, 7,812 are held by Mr. Yoon, and 7,812 are held by Ms. Chang. The shares are held for the benefit of LGP and each of Messrs. Sokoloff and Yoon and Ms. Chang disclaims beneficial ownership of such shares, except to the extent of his or her pecuniary interest therein.

Remarks:

/s/ Andrew C. Golberg,
Attorney-in-fact

04/20/2021

** 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 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.