

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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STATEMENT OF CHANGES IN 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 * Callahan Karri R. (Last) (First) (Middle) 5075 S. SYRACUSE ST. (Street) DENVER, CO 80237 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol RE/MAX Holdings, Inc. [RMAX]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/1/2020</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/1/2020		A		9880 ⁽¹⁾	A	\$0.00	39211 ⁽²⁾	D	
Class A Common Stock	3/1/2020		A		14820 ⁽³⁾	A	\$0.00	54031 ⁽⁴⁾	D	
Class A Common Stock	3/1/2020		A		2089 ⁽⁵⁾	A	\$0.00	56120 ⁽⁴⁾	D	
Class A Common Stock	3/1/2020		F		1115 ⁽⁶⁾	D	\$29.15	55005 ⁽⁴⁾	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				

Explanation of Responses:

- (1) Pursuant to the RE/MAX Holdings, Inc. 2013 Omnibus Incentive Plan, on March 1, 2020, the reporting person was granted RSUs which vest in three equal annual installments beginning on March 1, 2021.
- (2) Includes 26,984 unvested RSUs.
- (3) Pursuant to the RE/MAX Holdings, Inc. 2013 Omnibus Incentive Plan, on March 1, 2020, the reporting person was granted performance-based restricted stock units ("RSUs") which will vest, if at all, following the performance period of January 1, 2020, through December 31, 2022. The number set forth above is the target amount. The number of RSUs that vest will range from 0-150% of such amount.
- (4) Includes 41,804 unvested RSUs.
- (5) Represents shares issued for the stock-based portion of the 2019 performance bonus, pursuant to the RE/MAX Holdings, Inc. 2013 Omnibus Incentive Plan.
- (6) Represents shares of Class A common stock withheld by the issuer in satisfaction of tax withholding obligations upon the issuance of Class A common stock in settlement of RSUs on March 1, 2020.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callahan Karri R. 5075 S. SYRACUSE ST. DENVER, CO 80237			Chief Financial Officer	

Signatures

/s/ Mark Rohr, as Attorney-in-Fact

3/3/2020

**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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