

# FORM 4

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

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).

## 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

<b>1. Name and Address of Reporting Person *</b>  <b>Liniger Gail A.</b>  (Last) (First) (Middle)  <b>5075 S. SYRACUSE ST.</b>  (Street)  <b>DENVER, CO 80237</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>RE/MAX Holdings, Inc. [ RMAX ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 100px;"><input type="checkbox"/> Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>6/11/2019</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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	6/11/2019		P		200	A	\$31.92 (1)	263911	I	By Spouse
Class A Common Stock	6/11/2019		P		47300	A	\$32.32 (2)	311211	I	By Spouse
Class A Common Stock	6/12/2019		P		42500	A	\$32.36 (3)	353711	I	By Spouse

**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				
Common Units of RMCO, LLC	(4)							(4)	(4)	Class A Common Stock of RE/MAX Holdings, Inc.	12559600		12559600	I	By RIHI, Inc. (5)

**Explanation of Responses:**

- (1) The reported price represents the weighted average sale price of multiple sales on the same day at prices ranging from \$31.91 to \$31.93. The reporting person hereby undertakes to provide upon request by SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (2) The reported price represents the weighted average sale price of multiple sales on the same day at prices ranging from \$32.05 to \$33.01. The reporting person hereby undertakes to provide upon request by SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (3) The reported price represents the weighted average sale price of multiple sales on the same day at prices ranging from \$31.83 to \$32.54. The reporting person hereby undertakes to provide upon request by SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (4) Pursuant to the terms of the Fourth Amended and Restated RMCO, LLC Agreement, common units of RMCO, LLC are redeemable, at the election of the holder, for, at RE/MAX Holdings, Inc.'s option, newly issued shares of Class A common stock of RE/MAX Holdings, Inc. on a one-for-one basis or a cash payment equal to the market price of one share of Class A common stock (subject to customary adjustments, including conversion rate adjustments, underwriting discounts, commissions and adjustments for stock splits, stock dividends and reclassifications).
- (5) Represents securities owned by RIHI, Inc. Gail Liniger and her husband, David Liniger, have dispositive, voting and investment control over such common units of RMCO, LLC.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Liniger Gail A. 5075 S. SYRACUSE ST. DENVER, CO 80237	X	X		
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**Signatures**

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

6/12/2019

\*\*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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