

FORM 4

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

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.

**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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Granat Jill			Restaurant Brands International Inc. [QSR]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			See Remarks		
130 KING STREET WEST, SUITE 300			2/22/2024					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
TORONTO, A6 M5X 1E1						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)			(Zip)		

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			
Common Shares	2/22/2024		M		59,495.9509	A	(1)	430,182.2393	D	
Common Shares	2/22/2024		S		23,321.8839	D	(2)	406,860.3554	D	
Common Shares	2/23/2024		A		3,899	A	(3)	410,759.3554	D	
Common Shares	2/26/2024		M		13,665	A	(4)	424,424.3554	D	
Common Shares	2/26/2024		M		66,667	A	(5)	491,091.3554	D	
Common Shares	2/26/2024		S		80,332	D	(6)	410,759.3554	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				
Performance Share Units	(6)	2/22/2024		M		59,495.9509		2/22/2024	2/22/2024	Common Shares	59,495.9509	\$0	0	D	
Restricted Share Units	(7)	2/23/2024		A		14,622	(8)	(9)	(9)	Common Shares	14,622	\$0	14,622	D	
Performance Share Units	(10)	2/23/2024		A		33,165		3/15/2027	3/15/2027	Common Shares	33,165	\$0	33,165	D	
Option (Right to Buy)	\$42.26	2/26/2024		M		13,665		(11)	3/5/2025	Common Shares	13,665	\$0	0	D	
Option (Right to Buy)	\$42.26	2/26/2024		M		66,667		(11)	3/5/2025	Common Shares	66,667	\$0	0	D	
Exchangeable Units (12)	(12)							(12)	(12)	Common Shares	52,965		52,965	D	
Option (Right to Buy)	\$33.67							(11)	2/25/2026	Common Shares	70,000		70,000	D	
Option (Right to Buy)	\$56.92							(11)	5/4/2027	Common Shares	50,000		50,000	D	
Option (Right to Buy)	\$66.31							2/21/2025	2/20/2030	Common Shares	25,000		25,000	D	
Restricted Share Units	(2)							(13)	(13)	Common Shares	8,631.2531		8,631.2531	D	

Table II - Derivative Securities 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. 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				
Performance Share Units	(14)							2/21/2025	2/21/2025	Common Shares	28,882.5226		28,882.5226	D	
Restricted Share Units	(2)							(15)	(15)	Common Shares	2,906.0722		2,906.0722	D	
Restricted Share Units	(2)							(16)	(16)	Common Shares	9,152.9175		9,152.9175	D	
Performance Share Units	(12)							2/25/2025	2/25/2025	Common Shares	37,012.6992		37,012.6992	D	
Restricted Share Units	(2)							(18)	(18)	Common Shares	11,102.6759		11,102.6759	D	
Performance Share Units	(19)							2/22/2026	2/22/2026	Common Shares	34,261.2773		34,261.2773	D	

Explanation of Responses:

- (1) On February 22, 2024, 59,495.9509 of the Reporting Person's performance based restricted share units vested.
- (2) Represents shares sold to cover withholding taxes on the settlement of the vesting of the Reporting Person's performance share units.
- (3) The shares reported represent common shares purchased from the Issuer by the Reporting Person upon exercise of his investment rights pursuant to the Issuer's 2023 Bonus Swap Program under its 2023 Omnibus Incentive Plan ("2023 Plan"). The Reporting Person elected to use 50% of his 2023 net bonus to purchase common shares at a purchase price of \$75.38 per share ("Investment Shares").
- (4) Pursuant to the Issuer's 2023 Plan, the purchase price of the Investment Shares is calculated based on, the last sales price of a common share of the Issuer on the New York Stock Exchange on the trading day immediately preceding the grant date, in this case February 22, 2024.
- (5) Represents the weighted average price of the shares sold. The reported shares were sold at prices ranging from \$75.65 to \$76.51 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (6) The shares reported represent an award of performance based restricted share units ("2019 PBRsUs") granted to the Reporting Person. The 2019 PBRsUs have a performance period ending December 31, 2021 and will vest on February 22, 2024, which is the fifth anniversary of the grant date.
- (7) Each restricted share unit represents a contingent right to receive one common share.
- (8) The Issuer granted the 2024 restricted share units ("2024 RSUs") to the Reporting Person pursuant to the Issuer's 2023 Bonus Swap Program under its 2023 Plan. The Reporting Person elected to use 50% of her 2023 net bonus to purchase Investment Shares and received a matching grant of 2024 RSUs in an amount equal to 50% of her gross bonus, multiplied by a multiple based on the Reporting Person's position level with the Issuer ("RSU Multiplier"), and divided by the purchase price of \$75.38 per share. The RSU Multiplier was 2.25 for executive vice president or above. If the Reporting Person sells any of the Investment Shares, she will forfeit all of the 2024 RSUs that have not yet vested.
- (9) These restricted share units vest in equal installments on December 15, 2024, December 15, 2025, December 15, 2026 and December 15, 2027.
- (10) The shares reported represent an award of performance based share units ("2024 PSUs") granted to the Reporting Person. The 2024 PSUs will have a performance period beginning February 23, 2024 and ending February 23, 2027 and to the extent earned will vest on March 15, 2027. The number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance condition.
- (11) These options are fully vested and exercisable.
- (12) Each Restaurant Brands International Limited Partnership exchangeable unit is convertible, at the Reporting Person's election, into common shares of Restaurant Brands International Inc. or a cash amount equal to a prescribed cash amount determined by reference to the weighted average trading price of Restaurant Brands International Inc.'s common shares on the New York Stock Exchange for the 20 consecutive trading days ending on the last business day prior to the exchange date, at the sole discretion of the general partner of Restaurant Brands International Limited Partnership (subject to the consent of the Restaurant Brands International Inc. conflicts committee, in certain circumstances). This conversion right has no expiration date.
- (13) These restricted share units vest on December 31, 2024.
- (14) The shares reported represent an award of performance based restricted share units ("2020 PBRsUs") granted to the Reporting Person. The 2020 PBRsUs have a performance period ending December 31, 2021 and will vest on February 21, 2025, which is the fifth anniversary of the grant date.
- (15) These restricted share units vest in equal installments on December 31, 2021, December 31, 2022, December 31, 2023 and December 31, 2024.
- (16) These restricted share units vest in equal installments on December 31, 2022, December 31, 2023, December 31, 2024 and December 31, 2025.
- (17) The shares reported represent an award of performance based restricted share units ("2022 PBRsUs") granted to the Reporting Person. The 2022 PBRsUs will have a performance period beginning January 1, 2022 and ending December 31, 2022 and to the extent earned will vest 100% on February 25, 2025. The number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance condition.
- (18) These restricted share units vest in equal installments on December 15, 2023, December 15, 2024, December 15, 2025 and December 15, 2026.
- (19) The shares reported represent an award of performance based restricted share units ("2023 PBRsUs") granted to the Reporting Person. The 2023 PBRsUs will have a performance period beginning January 1, 2023 and ending December 31, 2025 and to the extent earned will vest on February 22, 2026, the number of common shares that will be earned at the end of the performance period is subject to increase or decrease based on the results of the performance

condition.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Granat Jill 130 KING STREET WEST SUITE 300 TORONTO, A6 M5X 1E1			See Remarks	

Signatures

/s/ Michele Keusch, as Attorney-in-Fact for Jill Granat

2/26/2024

—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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