

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)\*

**Merchants Bancorp**

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(Name of Issuer)

**Common Stock**

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(Title of Class of Securities)

**58844R108**

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(CUSIP Number)

**December 31, 2019**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13G

CUSIP No. 58844R108

1 Names of Reporting Persons  
Michael F. Petrie

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization  
United States

5 Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6 Shared Voting Power  
9,941,077

7 Sole Dispositive Power  
0

8 Shared Dispositive Power  
9,941,077

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
9,941,077

10 Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented by Amount in Row (9)  
34.63%

12 Type of Reporting Person (See Instructions)  
IN

1 Names of Reporting Persons  
Jody J. Petrie

---

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3 SEC Use Only

---

4 Citizenship or Place of Organization  
United States

---

5 Sole Voting Power  
0

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6 Shared Voting Power  
9,941,077

---

7 Sole Dispositive Power  
0

---

8 Shared Dispositive Power  
9,941,077

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
9,941,077

---

10 Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11 Percent of Class Represented by Amount in Row (9)  
34.63%

---

12 Type of Reporting Person (See Instructions)  
IN

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1 Names of Reporting Persons  
The Emily J. Petrie Irrevocable Trust - 2010

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3 SEC Use Only

---

4 Citizenship or Place of Organization  
United States

---

5 Sole Voting Power  
0

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6 Shared Voting Power  
2,392,790

---

7 Sole Dispositive Power  
0

---

8 Shared Dispositive Power  
2,392,790

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
2,392,790

---

10 Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11 Percent of Class Represented by Amount in Row (9)  
8.34%

---

12 Type of Reporting Person (See Instructions)  
IN

---

1 Names of Reporting Persons  
The Julia L. Petrie Irrevocable Trust - 2010

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2 Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)
- 

3 SEC Use Only

---

4 Citizenship or Place of Organization  
United States

---

5 Sole Voting Power  
0

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

6 Shared Voting Power  
2,392,790

---

7 Sole Dispositive Power  
0

---

8 Shared Dispositive Power  
2,392,790

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
2,392,790

---

10 Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11 Percent of Class Represented by Amount in Row (9)  
8.34%

---

12 Type of Reporting Person (See Instructions)  
IN

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**Item 1.**

- (a) Name of Issuer:  
Merchants Bancorp
- 
- (b) Address of Issuer's Principal Executive Offices:  
410 Monon Boulevard, Carmel, IN 46032
- 

**Item 2.**

- (a) Name of Person Filing:  
Michael F. Petrie  
Jody J. Petrie  
The Emily J. Petrie Irrevocable Trust – 2010  
The Julia L. Petrie Irrevocable Trust – 2010

Michael F. Petrie, Jody J. Petrie, The Emily J. Petrie Irrevocable Trust – 2010, and The Julia L. Petrie Irrevocable Trust – 2010 have entered into a Joint Filing Agreement pursuant to which they have agreed to file this Schedule 13G Amendment jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

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- (b) Address of Principal Business Office or, if none, Residence:  
410 Monon Boulevard, Carmel, IN 46032
- 
- (c) Citizenship:  
United States
- 
- (d) Title and Class of Securities:  
Common Stock
- 
- (e) CUSIP No.:
- 

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act;
- (b)  Bank as defined in section 3(a)(6) of the Act;
- (c)  Insurance company as defined in section 3(a)(19) of the Act;
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership**

1. Michael F. Petrie

- (a) Amount beneficially owned:

9,941,077

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- (b) Percent of class:

34.63%

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- (c) Number of shares as to which such person has:
- 

- (i) Sole power to vote or to direct the vote:

0

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- (ii) Shared power to vote or to direct the vote:

9,941,0778

---

- (iii) Sole power to dispose or to direct the disposition of:

0

---

- (iv) Shared power to dispose or to direct the disposition of:

9,941,077

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2. Jody J. Petrie

- (a) Amount beneficially owned:

9,941,077

---

- (b) Percent of class:

34.63%

---

- (c) Number of shares as to which such person has:
- 

- (i) Sole power to vote or to direct the vote:

0

---

- (ii) Shared power to vote or to direct the vote:

9,941,077

---

- (iii) Sole power to dispose or to direct the disposition of:

0

---

- (iv) Shared power to dispose or to direct the disposition of:

9,941,077

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3. The Emily J. Petrie Irrevocable Trust - 2010

- (a) Amount beneficially owned:

2,392,790

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- (b) Percent of class:

8.34%

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- (c) Number of shares as to which such person has:
- 

- (i) Sole power to vote or to direct the vote:

0

---

- (ii) Shared power to vote or to direct the vote:

2,392,790

---

(iii) Sole power to dispose or to direct the disposition of:  
0

---

(iv) Shared power to dispose or to direct the disposition of:  
2,392,790

---

4. The Julia L. Petrie Irrevocable Trust - 2010

(a) Amount beneficially owned:  
2,392,790

---

(b) Percent of class:  
8.34%

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(c) Number of shares as to which such person has:

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(i) Sole power to vote or to direct the vote:  
0

---

(ii) Shared power to vote or to direct the vote:  
2,392,790

---

(iii) Sole power to dispose or to direct the disposition of:  
0

---

(iv) Shared power to dispose or to direct the disposition of:  
2,392,790

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**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

N/A

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

N/A

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

N/A

**Item 8. Identification and Classification of Members of the Group.**

N/A

**Item 9. Notice of Dissolution of Group.**

N/A

**Item 10. Certifications.**

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2020

/s/ Michael F. Petrie

\_\_\_\_\_  
Michael F. Petrie

/s/ Jody J. Petrie

\_\_\_\_\_  
Jody J. Petrie

The Emily J. Petrie Irrevocable Trust — 2010

/s/ Jody J. Petrie

\_\_\_\_\_  
Jody J. Petrie, Trustee

The Julia L. Petrie Irrevocable Trust — 2010

/s/ Jody J. Petrie

\_\_\_\_\_  
Jody J. Petrie, Trustee

**ATTENTION:**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**