
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Shift4 Payments, Inc.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

82452J109

(CUSIP Number)

12/31/2025

(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)

SCHEDULE 13G

CUSIP No.

82452J109

| | |
|---|---|
| 1 | Names of Reporting Persons Darlington Partners Capital Management, LP |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization DELAWARE |

| | | |
|--|---|--|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0.00 |
| | 6 | Shared Voting Power 5,571,725.00 |
| | 7 | Sole Dispositive Power 0.00 |
| | 8 | Shared Dispositive Power 5,571,725.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,571,725.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 11 | Percent of class represented by amount in row (9) 8.2 % | |
| 12 | Type of Reporting Person (See Instructions) IA, PN | |

Comment for Type of Reporting Person: Percentage calculated based on 67,564,638 shares of Class A Common Stock outstanding on October 31, 2025, as reported in the Form 10-Q filed by the Issuer for the quarter ended September 30, 2025.

SCHEDULE 13G

| | |
|-----------|-----------|
| CUSIP No. | 82452J109 |
|-----------|-----------|

| | | |
|--|--|--|
| 1 | Names of Reporting Persons Darlington Partners GP, LLC | |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization DELAWARE | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0.00 |
| | 6 | Shared Voting Power 5,571,725.00 |
| | 7 | Sole Dispositive Power 0.00 |
| | 8 | Shared Dispositive Power 5,571,725.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,571,725.00 | |

| | |
|----|---|
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> |
| 11 | Percent of class represented by amount in row (9) 8.2 % |
| 12 | Type of Reporting Person (See Instructions) HC, OO |

Comment for Type of Reporting Person: Percentage calculated based on 67,564,638 shares of Class A Common Stock outstanding on October 31, 2025, as reported in the Form 10-Q filed by the Issuer for the quarter ended September 30, 2025.

SCHEDULE 13G

| | |
|-----------|-----------|
| CUSIP No. | 82452J109 |
|-----------|-----------|

| | | |
|--|--|--|
| 1 | Names of Reporting Persons Darlington Partners, L.P. | |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization DELAWARE | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0.00 |
| | 6 | Shared Voting Power 5,571,725.00 |
| | 7 | Sole Dispositive Power 0.00 |
| | 8 | Shared Dispositive Power 5,571,725.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,571,725.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 11 | Percent of class represented by amount in row (9) 8.2 % | |
| 12 | Type of Reporting Person (See Instructions) PN | |

Comment for Type of Reporting Person: Percentage calculated based on 67,564,638 shares of Class A Common Stock outstanding on October 31, 2025, as reported in the Form 10-Q filed by the Issuer for the quarter ended September 30, 2025.

SCHEDULE 13G

CUSIP No.

82452J109

| | | |
|--|--|--|
| 1 | Names of Reporting Persons Scott W. Clark | |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization UNITED STATES | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0.00 |
| | 6 | Shared Voting Power 5,571,725.00 |
| | 7 | Sole Dispositive Power 0.00 |
| | 8 | Shared Dispositive Power 5,571,725.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,571,725.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 11 | Percent of class represented by amount in row (9) 8.2 % | |
| 12 | Type of Reporting Person (See Instructions) HC, IN | |

Comment for Type of Reporting Person: Percentage calculated based on 67,564,638 shares of Class A Common Stock outstanding on October 31, 2025, as reported in the Form 10-Q filed by the Issuer for the quarter ended September 30, 2025.

SCHEDULE 13G

CUSIP No.

82452J109

| | | |
|---|--|--|
| 1 | Names of Reporting Persons Ramsey B. Jishi | |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b) | |
| 3 | Sec Use Only | |
| 4 | Citizenship or Place of Organization UNITED STATES | |

| | | |
|--|---|--|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0.00 |
| | 6 | Shared Voting Power 5,571,725.00 |
| | 7 | Sole Dispositive Power 0.00 |
| | 8 | Shared Dispositive Power 5,571,725.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 5,571,725.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 11 | Percent of class represented by amount in row (9) 8.2 % | |
| 12 | Type of Reporting Person (See Instructions) HC, IN | |

Comment for Type of Reporting Person: Percentage calculated based on 67,564,638 shares of Class A Common Stock outstanding on October 31, 2025, as reported in the Form 10-Q filed by the Issuer for the quarter ended September 30, 2025.

SCHEDULE 13G

Item 1.

(a) **Name of issuer:**

Shift4 Payments, Inc.

(b) **Address of issuer's principal executive offices:**

3501 Corporate Parkway, Center Valley, PA 18034

Item 2.

(a) **Name of person filing:**

Darlington Partners Capital Management, LP, a Delaware limited partnership ("DPCM LP")

Darlington Partners GP, LLC, a Delaware limited liability company ("DP GP")

Darlington Partners, L.P., a Delaware limited Darlington ("Darlington")

Scott W. Clark

Ramsey B. Jishi

DPCM LP is the investment adviser of private investment funds, including Darlington (together, the "Funds"). DP GP is the general partner of DPCM LP and the Funds. Mr. Clark and Mr. Jishi are the managers of DP GP. The Filers are filing this Schedule 13G jointly but not as members of a group, and each disclaims membership in a group. Each reporting person disclaims beneficial ownership of Common Stock except to the extent of that person's pecuniary interest therein. In addition, the filing of this Schedule 13G on behalf of Darlington should not be construed as an admission that it is, and it disclaims that it is, a beneficial owner, as defined in Rule 13d-3 under the Act, of any Common Stock covered by this Schedule 13G.

(b) **Address or principal business office or, if none, residence:**

300 Drakes Landing Road, Suite 290, Greenbrae, CA 94904

(c) **Citizenship:**

See Item 4 of the cover sheet for each reporting person.

(d) **Title of class of securities:**

Class A Common Stock

(e) CUSIP No.:

82452J109

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 (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-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 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

DPCM LP: 5,571,725

DP GP: 5,571,725

Darlington: 5,571,725

Scott W. Clark: 5,571,725

Ramsey B. Jishi: 5,571,725

(b) Percent of class:

DPCM LP: 8.2%

DP GP: 8.2%

Darlington: 8.2%

Scott W. Clark: 8.2%

Ramsey B. Jishi: 8.2% %

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

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

DPCM LP: 0

DP GP: 0

Darlington: 0

Scott W. Clark: 0

Ramsey B. Jishi: 0

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

DPCM LP: 5,571,725

DP GP: 5,571,725

Darlington: 5,571,725

Scott W. Clark: 5,571,725

Ramsey B. Jishi: 5,571,725

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

DPCM LP: 0

DP GP: 0

Darlington: 0

Scott W. Clark: 0

Ramsey B. Jishi: 0

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

DPCM LP: 5,571,725

DP GP: 5,571,725

Darlington: 5,571,725

Scott W. Clark: 5,571,725

Ramsey B. Jishi: 5,571,725

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

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

DPCM LP's clients, including Darlington, have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Stock. No individual client's holdings of the Stock, other than those of Darlington, are more than five percent of the outstanding Stock.

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

Not Applicable

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

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

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.

Darlington Partners Capital Management, LP

Signature: /s/ Scott W. Clark

Name/Title: Manager of Darlington Partners GP, LLC, General Partner of Darlington Partners Capital Management, LP
Date: 01/31/2026

Darlington Partners GP, LLC

Signature: /s/ Scott W. Clark
Name/Title: Manager
Date: 01/31/2026

Darlington Partners, L.P.

Signature: /s/ Scott W. Clark
Name/Title: Manager of Darlington Partners GP, LLC, General Partner of Darlington Partners, L.P.
Date: 01/31/2026

Scott W. Clark

Signature: /s/ Scott W. Clark
Name/Title: Reporting person
Date: 01/31/2026

Ramsey B. Jishi

Signature: /s/ Ramsey B. Jishi
Name/Title: Reporting person
Date: 01/30/2026

Exhibit Information

Exhibit 99.1 - Agreement Regarding Joint Filing of Statement on Schedule 13D or 13G

EXHIBIT 99.1

AGREEMENT REGARDING JOINT FILING
OF STATEMENT ON SCHEDULE 13D OR 13G

The undersigned agree to file jointly with the Securities and Exchange Commission (the "SEC") any and all statements on Schedule 13D or Schedule 13G and Forms 3, 4 and 5 (and any amendments or supplements thereto) required under section 13(d) or section 16(a) of the Securities Exchange Act of 1934, as amended, in connection with purchases and sales by the undersigned of securities of any issuer, until such time as the undersigned file with the SEC a statement terminating this Agreement Regarding Joint Filing of Statement on Schedule 13D or 13G. For that purpose, the undersigned hereby constitute and appoint Darlington Partners Capital Management, LP, a Delaware limited partnership, as their true and lawful agent and attorney-in-fact, with full power and authority for and on behalf of the undersigned to prepare or cause to be prepared, sign, file with the SEC and furnish to any other person all certificates, instruments, agreements and documents necessary to comply with section 13(d) and section 16(a) of the Securities Exchange Act of 1934, as amended, in connection with said purchases and sales, and to do and perform every act necessary and proper to be done incident to the exercise of the foregoing power, as fully as the undersigned might or could do if personally present, until such time as the undersigned file with the SEC a statement terminating this Agreement Regarding Joint Filing of Statement on Schedule 13D or 13G.

Dated: April 12, 2021

DARLINGTON PARTNERS CAPITAL MANAGEMENT, LP

By: Darlington Partners GP, LLC,
General Partner

By: /s/ Scott W. Clark
Scott W. Clark, Manager

/s/ Scott W. Clark
Scott W. Clark

DARLINGTON PARTNERS, L.P.

By: Darlington Partners GP, LLC,

By: /s/ Scott W. Clark
Scott W. Clark, Manager

DARLINGTON PARTNERS GP, LLC

By: /s/ Scott W. Clark
Scott W. Clark, Manager

/s/ Ramsey B. Jishi
Ramsey B. Jishi