

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>CLAIRVEST GROUP INC</u> (Last) (First) (Middle) 22 ST. CLAIR AVENUE EAST SUITE 1700 (Street) TORONTO A6 M4T 2S3 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Digital Media Solutions, Inc. [DMS;DMS WS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	07/17/2020		C		17,937,954	A	(1)	17,937,954	I	See footnotes ⁽²⁾⁽³⁾

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Class C Common Stock	(1)	07/17/2020		C			17,937,954	(1)	(1)	Class A Common Stock	17,937,954	(1)	0	I	See footnotes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
CLAIRVEST GROUP INC
 (Last) (First) (Middle)
 22 ST. CLAIR AVENUE EAST
 SUITE 1700
 (Street)
 TORONTO A6 M4T 2S3
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Clairvest Equity Partners V Limited Partnership
 (Last) (First) (Middle)
 22 ST. CLAIR AVENUE EAST
 SUITE 1700
 (Street)
 TORONTO A6 M4T 2S3
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CEP V Co-Investment Limited Partnership
 (Last) (First) (Middle)
 22 ST. CLAIR AVENUE EAST
 SUITE 1700
 (Street)
 TORONTO A6 M4T 2S3
 (City) (State) (Zip)

Explanation of Responses:

1. Each share of the Issuer's Class C Common Stock ("Class C Common Stock") was convertible, at any time and at the option of the holder, into one share of the Issuer's Class A Common Stock ("Class A Common Stock").

2. Clairvest Group Inc. ("CG") indirectly owns 17,937,954 shares of the Class A Common Stock, which consist of (i) 11,879,938 shares directly owned by Clairvest Equity Partners V Limited Partnership ("CEP V"); and (ii) 6,058,016 shares directly owned by CEP V Co-Investment Limited Partnership ("CEP Co-Invest"). Each of CEP V and CEP Co-Invest is an indirect subsidiary of CG.

3. The Reporting Persons disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein.

4. CG indirectly owned 17,937,954 shares of the Class C Common Stock, which consisted of (i) 11,879,938 shares directly owned by CEP V; and (ii) 6,058,016 shares directly owned by CEP Co-Invest.

Remarks:

/s/ James H. Miller, Corporate
Secretary of Clairvest Group Inc. 07/21/2020

/s/ James H. Miller, Corporate
Secretary of Clairvest Equity 07/21/2020
Partners V Limited Partnership

/s/ James H. Miller, Corporate
Secretary of CEP V Co- 07/21/2020
Investment Limited Partnership

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.