

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. )\*

Sprout Social, Inc.

---

(Name of Issuer)

Class A common stock, par value \$0.0001 value per share

---

(Title of Class of Securities)

85209W 109

---

(CUSIP Number)

Justyn Russell Howard  
c/o Sprout Social, Inc.  
131 South Dearborn St., Suite 700  
Chicago, IL 60603

---

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

December 17, 2019

---

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* 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 disclosures provided in a prior cover page.

The information required on 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).

1 Names of Reporting Persons.

**Justyn Russell Howard**

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

(a)

(b)

3 SEC Use Only

4 Source of Funds (See Instructions):

**OO**

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e):

6 Citizenship or Place of Organization.

**United States**

7 Sole Voting Power

**4,827,488**

Number  
of Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

8 Shared Voting Power

**335,000**

9 Sole Dispositive Power

**3,577,957**

10 Shared Dispositive Power

**335,000**

11 Aggregate Amount Beneficially Owned by Each Reporting Person

**5,162,488**

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13 Percent of Class Represented by Amount in Row (11)

**12.3%**

14 Type of Reporting Person (See Instructions)

**IN**

**Item 1. Security and Issuer.**

This statement on Schedule 13D (this “Schedule 13D”) relates to the Class A common stock, par value \$0.0001 value per share (the “Class A Common Stock”), of Sprout Social, Inc. (the “Issuer”). The address and principal executive office of the Issuer is 131 South Dearborn St., Suite 700 Chicago, IL 60603.

**Item 2. Identity and Background**

The Schedule 13D is being filed by Justyn Russell Howard (the “Reporting Person”).

The Reporting Person is a United States Citizen. The principal occupation of the Reporting Person is serving as the President and Chief Executive Officer of the Issuer. The business address of the Reporting Person is c/o Sprout Social, Inc., 131 South Dearborn St., Suite 700 Chicago, IL 60603.

During the last five years, the Reporting Person (i) has not been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) nor (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration**

Prior to the Issuer’s initial public offering (the “IPO”), the Reporting Person and various trusts controlled by the Reporting Person and his spouse acquired 3,671,126 shares of Class B common stock of the Issuer (the “Class B Common Stock”), each of which is convertible at the option of the holder into shares of Class A Common Stock on a one-for-one basis, in connection with the Reporting Person’s role as a co-founder and officer of the Issuer.

In addition, pursuant to the Amended and Restated Voting Agreement by and among the Issuer, BRJ Investments, LLC (“BRJ”), and the Reporting Person (the “BRJ Voting Agreement”) and the Amended and Restated Voting Agreement by and among the Issuer, Litani Holdings, LLC (“Litani”), and the Reporting Person (the “Litani Voting Agreement”), each of BRJ and Litani granted the Reporting Person an irrevocable proxy to vote the shares of Class A Common Stock held of record by BRJ and Litani.

Upon the closing of the IPO, the Issuer awarded the Reporting Person 241,831 shares of Class B Common Stock pursuant to the Issuer’s 2019 Class B Incentive Award Plan.

**Item 4. Purpose of Transaction***Voting Agreements*

Pursuant to the BRJ Voting Agreement, BRJ granted the Reporting Person an irrevocable proxy to vote BRJ’s shares of Class A Common Stock in the same manner as the Reporting Person

votes his shares of the Class A Common Stock or Class B Common Stock, as applicable, in respect of any vote or approval of the Issuer's stockholders. Pursuant to the Litani Voting Agreement, Litani granted the Reporting Person an irrevocable proxy to vote Litani's shares of Class A Common Stock in the same manner as the Reporting Person votes his shares of the Class A Common Stock or Class B Common Stock, as applicable, in respect of any vote or approval of the Issuer's stockholders.

### *Lock-Up Agreement*

In connection with the IPO, the Reporting Person entered into a letter agreement, dated December 2, 2019 (the "Lock-Up Agreement"), with the several underwriters for the IPO (the "Underwriters"). Pursuant to the Lock-Up Agreement, the Reporting Person agreed, without the prior written consent of the Underwriters and subject to limited exceptions, not to offer, pledge, announce the intention to sell, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise dispose of, directly or indirectly, or enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Class A Common Stock or such other securities for a period of 180 days after the date of the final prospectus used to sell Class A Common Stock in the IPO (the "Lock-Up Period"). The Lock-Up Agreement automatically terminates and shall be of no further force or effect following the expiration of the Lock-Up Period.

The foregoing descriptions of the BRJ Voting Agreement, Litani Voting Agreement, and Lock-Up Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements filed as exhibits to this Schedule 13D, and incorporated herein by reference.

### **General**

The Reporting Person holds the securities described in this Schedule 13D for investment purposes, and will review his investments in the Issuer on a continuing basis. Any actions the Reporting Person might undertake may be made at any time and from time to time without prior notice and will be dependent upon the Reporting Person's review of numerous factors, including, but not limited to: an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; price levels of the Issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments.

Subject to the terms of the Lock-Up Agreement, the Reporting Person may, at any time and from time to time, acquire additional securities of the Issuer in the open market or in privately negotiated transactions. In addition, the Reporting Person may engage in discussions with management, the board of directors, other shareholders of the Issuer and other relevant parties regarding potential changes in the operations, management, or capital structure of the Issuer as a means of enhancing shareholder value, or consider and explore and/or encourage such other persons to consider or explore potential corporate transactions involving the Issuer and its securities including, among other things: mergers, reorganizations or other business combination transactions, including transactions that could result in the de-listing or de-registration of the Class A Common Stock and/or Class B Common Stock; sales or acquisitions of assets or businesses; changes to the

capitalization or dividend policy of the Issuer; or other material changes to the Issuer's business or corporate structure. Although the Reporting Person may engage in the transfer of securities of the Issuer to entities controlled by him for estate planning purposes from time to time, the Reporting Person has no current plans to sell the Issuer's Class A Common Stock or Class B Common Stock owned by the Reporting Person for cash or to support corporate transactions that would result in a loss of the Reporting Person's position with the Issuer.

Other than as described above, the Reporting Person does not currently have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a)–(j) of Schedule 13D, although, depending on the factors discussed herein, the Reporting Person may change his purpose or formulate different plans or proposals with respect thereto at any time.

**Item 5. Interest in Securities of the Issuer**

(a) – (b)

The Reporting person may be deemed to beneficially own 12.3% of the outstanding Class A Common Stock based on 38,080,466 Class A Common Stock outstanding following the completion of the IPO and assuming the exchange of all shares of Class B Common Stock beneficially owned by the Reporting Person on a one-for-one basis.

The Reporting Person may be deemed to have sole voting power with respect to: (i) 1,088,326 shares of Class A Common Stock held by BRJ, (ii) 161,205 shares of Class A Common Stock held by Litani (iii) 2,793,971 and 300,000 shares of Class B Common Stock held by the JRH Revocable Trust and EEH Gift Trust, respectively, of which the Reporting Person serves as the sole trustee, and (iv) 483,986 shares of Class B Common Stock held of record by the Reporting Person. The Reporting Person may also be deemed to have sole dispositive power with respect to the foregoing shares, other than the shares of Class A Common Stock held by BRJ and Litani.

The Reporting Person may be deemed to have shared voting and dispositive power with respect to 285,000 and 50,000 shares of Class B Common Stock held by the JRH Gift Trust and EEH Revocable Trust, respectively, of which the Reporting Person's spouse serves as the sole trustee. The Reporting Person disclaims beneficial ownership of such shares.

(c) Except as described in Item 4, during the past 60 days the Reporting Person has not effected any transactions in the Class A Common Stock.

(d) None.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

Item 4 above summarizes certain provisions of the BRJ Voting Agreement, Litani Voting Agreement, and Lock-Up Agreement and is incorporated herein by reference. A copy of each of

these agreements is attached as an exhibit to this Schedule 13D, and is incorporated herein by reference.

Except as set forth herein, the Reporting Person does not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to any contracts, arrangements, understandings or relationships concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

**Item 7. Materials to be Filed as Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
1	<a href="#"><u>Amended and Restated Voting Agreement, dated as of November 8, 2019, by and among the Registrant, BRJ Investments, LLC and Justyn Howard (incorporated by reference to Exhibit 10.25 to the Issuer's Registration Statement on Form S-1 filed on December 2, 2019).</u></a>
2	<a href="#"><u>Amended and Restated Voting Agreement, dated as of November 8, 2019, by and among the Registrant, Litani Holdings, LLC and Justyn Howard (incorporated by reference to Exhibit 10.26 to the Issuer's Registration Statement on Form S-1 filed on December 2, 2019).</u></a>
3	<a href="#"><u>Form of Lock Up Agreement (incorporated by reference to Schedule III of Exhibit 1.1 to the Issuer's Registration Statement on Form S-1 filed on December 2, 2019).</u></a>
99	<a href="#"><u>Power of Attorney.</u></a>

**SIGNATURES**

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.

**Date:** December 27, 2019

**JUSTYN RUSSELL HOWARD**

By: /s/ Heidi Jonas

Name: Heidi Jonas

Title: Attorney-in-fact for Justyn Russell Howard

**POWER OF ATTORNEY**

With respect to holdings of and transactions in securities issued by Sprout Social, Inc. (the "**Company**"), the undersigned hereby constitutes and appoints the individuals named on Schedule A attached hereto and as may be amended from time to time, or any of them signing singly, with full power of substitution and resubstitution, to act as the undersigned's true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned, Schedules 13D and 13G in accordance with Section 13 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder, and Forms 3, 4, and 5 in accordance with Section 16 of the Exchange Act and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedule 13D or 13G or Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such schedule or form with the SEC and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and resubstitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorneys-in-fact substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted.

The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 and Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Schedule 13D and 13G and Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26<sup>th</sup> day of November, 2019.

/s/ Justyn Russell Howard

---

Justyn Russell Howard

**Schedule A**

Individuals Appointed as Attorney-in-Fact with Full Power of Substitution and Resubstitution

1. Heidi Jonas
2. Joseph Del Preto