

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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* <u>Henry Kainoa</u>  (Last) (First) (Middle) <u>C/O FAZE HOLDINGS INC.</u> <u>720 N. CAHUENGA BLVD.</u>  (Street) <u>LOS ANGELES CA</u> <u>90038</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FaZe Holdings Inc. [ FAZE ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Strategy Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/19/2022</u>	
	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/19/2022		A <sup>(1)</sup>		379,030 <sup>(2)</sup>	A	(I)	379,030	D	
Common Stock	07/19/2022		A <sup>(1)</sup>		58,417 <sup>(3)</sup>	A	(I)	437,447	D	

**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
Employee Stock Option (right to buy)	\$0.38	07/19/2022		A <sup>(1)</sup>		445,337		(4)	05/01/2025	Common Stock	445,337	(I)	445,337	D	

**Explanation of Responses:**

- Reflects securities acquired pursuant to the terms of the Merger Agreement, dated as of October 24, 2021, as amended from time to time (the "Merger Agreement"), entered into by and among B. Riley Principal 150 Merger Corp. (which subsequently changed its name to "FaZe Holdings Inc.", the "Issuer"), FaZe Clan Inc. ("Old FaZe"), and BRPM Merger Sub, Inc., a wholly owned subsidiary of B. Riley Principal 150 Merger Corp., pursuant to which the Issuer acquired Old FaZe (the "Business Combination"). Pursuant to the terms of the Merger Agreement, each share of Old FaZe common stock outstanding, Old FaZe option and Old FaZe restricted stock award outstanding immediately prior to the closing of the Business Combination was entitled to receive 2.2267 shares of Issuer common stock, option, or restricted stock award, respectively, and certain earnout shares ("Earn-out Shares"). The Business Combination closed on July 19, 2022 (the "Closing Date").
- Reflects 379,030 restricted stock awards as of the Closing Date that vest 50% on October 18, 2022, 25% on October 19, 2022, and 25% on October 18, 2023.
- Reflects Earn-Out shares which will vest and no longer be subject to forfeiture if, at any time during the period commencing 90 days after the Closing Date and ending on the fifth anniversary of the Closing Date, the volume-weighted average price of the Issuer common stock exceeds certain thresholds as discussed below. One-third of these Earn-out Shares will vest if the volume-weighted average price of Issuer common stock equals or exceeds \$12.00 for any 20 trading days within any 30 trading day period, one-third will vest if the volume-weighted average price of the Issuer common stock equals or exceeds \$14.00 for any 20 trading days within any 30 trading day period, and one-third will vest if the volume-weighted average price of the Issuer common stock equals or exceeds \$16.00 for any 20 trading days within any 30 trading day period.
- Includes unvested options, of which there were 72,774 as of the Closing Date, of which 22,569 vest in equal installments monthly until October 19, 2024, and 47,366 vest in equal installments monthly until May 1, 2025.

**Remarks:**

/s/ Helen Webb, as Attorney-in-Fact 07/21/2022

\*\* 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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