

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

National Vision Holdings, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

63845R107

(CUSIP Number)

03/31/2025

(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. 63845R107

Names of Reporting Persons

1Fund 1 Investments, LLC

Check the appropriate box if a member of a Group (see instructions)

2☐ (a)

☒ (b)

3Sec Use Only

Citizenship or Place of Organization

4DELAWARE

Number of 5 Sole Voting Power

Shares

Beneficially	0.00
Owned by	Shared Voting Power
Each	6
Reporting	4,458,827.00
Person	Sole Dispositive Power
With:	7
	0.00
	Shared Dispositive
	8 Power
	4,458,827.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	4,458,827.00
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)
	5.66 %
12	Type of Reporting Person (See Instructions)
	OO

Comment for Type of Reporting Person: (Limited Liability Company)

SCHEDULE 13G

- Item 1.
- (a) Name of issuer:
- National Vision Holdings, Inc.
- (b) Address of issuer's principal executive offices:
- 2435 COMMERCE AVENUE, BLDG. 2200, DULUTH, Georgia, 30096-4980
- Item 2.
- (a) Name of person filing:
- Fund 1 Investments, LLC
- (b) Address or principal business office or, if none, residence:
- 100 Carr 115 Unit 1900 Rincon, Puerto Rico 00677
- (c) Citizenship:
- Delaware
- (d) Title of class of securities:
- Common Stock
- (e) CUSIP No.:
- 63845R107
- 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

Amount beneficially owned:

- (a) 4,458,827
Percent of class:
- (b) 5.66 %
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
0
 - (ii) Shared power to vote or to direct the vote:
4,458,827
 - (iii) Sole power to dispose or to direct the disposition of:
0
 - (iv) Shared power to dispose or to direct the disposition of:

4,458,827 Shares reported herein for Fund 1 Investments, LLC are held for the benefit of private investment vehicles for which Pleasant Lake Partners LLC serves as investment adviser. Fund 1 Investments, LLC serves as managing member of Pleasant Lake Partners LLC. Jonathan Lennon serves as managing member of Fund 1 Investments, LLC. Each of Fund 1 Investments, LLC, Pleasant Lake Partners LLC and Mr. Lennon disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein. All percentages reported herein with respect to the Reporting Person's holdings are calculated based upon a statement in the Issuer's Annual Report on Form 10-K for the fiscal year ended December 28, 2024, as filed with the Securities and Exchange Commission on February 26, 2025, that there were 78,783,482 shares of Class A Common Stock of the Issuer outstanding as of February 14, 2025.

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.

See Item 4.

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

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

See Item 4.

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.

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.

Fund 1 Investments, LLC

Signature: /s/ Benjamin C. Cable

Name/Title: Benjamin C. Cable/Chief Operating Officer

Date: 05/15/2025