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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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Mantle Ridge LP</u> (Last) (First) (Middle) 712 FIFTH AVENUE, SUITE 17F (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DOLLAR TREE, INC. [DLTR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Director by deputization
	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2023	
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			
Common Stock	12/20/2023		P		8,414	A	\$132.65 ⁽¹⁾	11,374,045	I	See footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾
Common Stock	12/20/2023		P		112,103	A	\$133.68 ⁽²⁾	11,486,148	I	See footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾
Common Stock	12/20/2023		P		557,788	A	\$134.43 ⁽³⁾	12,043,936	I	See footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾
Common Stock	12/20/2023		P		60,557	A	\$135.35 ⁽⁴⁾	12,104,493 ⁽⁹⁾	I	See footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾

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	Amount or Number of Shares				
Physically Settled Options to Buy Common Stock	\$75	12/19/2023		S		252,460		12/19/2023	04/01/2024	Common Stock	252,460	\$60.27	0	I	See footnote ⁽¹⁰⁾
Physically Settled Options to Buy Common Stock	\$70	12/19/2023		S		502,401		12/19/2023	04/01/2024	Common Stock	502,401	\$65.14	0	I	See footnote ⁽¹⁰⁾
Physically Settled Options to Buy Common Stock	\$70	12/19/2023		S		493,231		12/19/2023	04/01/2024	Common Stock	493,231	\$65.14	0	I	See footnote ⁽¹⁰⁾
Physically Settled Options to Buy Common Stock	\$70	12/19/2023		S		116,250		12/19/2023	04/01/2024	Common Stock	116,250	\$65.14	0	I	See footnote ⁽¹⁰⁾
Physically Settled Options to Buy Common Stock	\$98	12/19/2023		P		900,360		12/19/2023	07/18/2025	Common Stock	900,360	\$55.87	900,360	I	See footnote ⁽¹⁰⁾

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	Amount or Number of Shares				
Physically Settled Options to Buy Common Stock	\$81	12/19/2023		P		636,151		12/19/2023	07/18/2025	Common Stock	636,151	\$67.86	636,151	I	See footnote ⁽¹⁰⁾
Option for Cash Settled Forward Contracts	\$55	12/19/2023		S			1,753,655	12/19/2023	04/01/2024	Common Stock	1,753,655	\$79.83	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$55	12/19/2023		S			1,753,655	12/19/2023	04/15/2024	Common Stock	1,753,655	\$80.01	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$55	12/19/2023		S			1,753,655	12/19/2023	05/01/2024	Common Stock	1,753,655	\$80.23	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$60	12/19/2023		S			184,000	12/19/2023	04/01/2024	Common Stock	184,000	\$74.93	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$60	12/19/2023		S			301,800	12/19/2023	04/01/2024	Common Stock	301,800	\$74.93	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$70	12/19/2023		S			2,160,401	12/19/2023	04/01/2024	Common Stock	2,160,401	\$65.14	0	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$98	12/19/2023		P		2,501,339		12/19/2023	07/18/2025	Common Stock	2,501,339	\$55.87	2,501,339	I	See footnotes ⁽¹¹⁾⁽¹²⁾
Option for Cash Settled Forward Contracts	\$81	12/19/2023		P		6,231,104		12/19/2023	07/18/2025	Common Stock	6,231,104	\$67.86	6,231,104	I	See footnotes ⁽¹¹⁾⁽¹²⁾

1. Name and Address of Reporting Person *

[Mantle Ridge LP](#)

(Last) (First) (Middle)

712 FIFTH AVENUE, SUITE 17F

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[MR Cobalt Advisor LLC](#)

(Last) (First) (Middle)

712 FIFTH AVENUE, SUITE 17F

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Hilal Paul C](#)

(Last) (First) (Middle)

712 FIFTH AVENUE, SUITE 17F

(Street)

NEW YORK NY 10019

(City) (State) (Zip)

Explanation of Responses:

1. Reflects the weighted average purchase price for the reported transactions. The shares were purchased in multiple transactions at prices ranging from \$132.26 to \$132.91, inclusive. The Reporting Person will provide the SEC staff, the Issuer, or any security holder of the Issuer, upon request for same, with the full information regarding the number of shares purchased at each separate price within the range specified.
2. Reflects the weighted average purchase price for the reported transactions. The shares were purchased in multiple transactions at prices ranging from \$133.03 to \$134.00, inclusive. The Reporting Person will provide the SEC staff, the Issuer, or any security holder of the Issuer, upon request for same, with the full information regarding the number of shares purchased at each separate price within the range specified.
3. Reflects the weighted average purchase price for the reported transactions. The shares were purchased in multiple transactions at prices ranging from \$134.00 to \$134.99, inclusive. The Reporting Person will provide the SEC staff, the Issuer, or any security holder of the Issuer, upon request for same, with the full information regarding the number of shares purchased at each separate price within the range specified.
4. Reflects the weighted average purchase price for the reported transactions. The shares were purchased in multiple transactions at prices ranging from \$135.00 to \$135.72, inclusive. The Reporting Person will provide the SEC staff, the Issuer, or any security holder of the Issuer, upon request for same, with the full information regarding the number of shares purchased at each separate price within the range specified.
5. In addition to Mantle Ridge LP, a Delaware limited partnership ("Mantle Ridge"), this Form 4 is being filed jointly by MR Cobalt Advisor LLC, a Delaware limited liability company ("MR Cobalt"), and Paul C. Hilal, a citizen of the United States of America (collectively, the "Reporting Persons"), each of whom has the same business address as Mantle Ridge and may be deemed to have a pecuniary interest in securities reported on this Form 4 (the "Subject Securities"). All Subject Securities reported on this Form 4 are rounded up to the nearest whole share.
6. MR Cobalt, a wholly owned subsidiary of Mantle Ridge, advises the accounts of MR Cobalt Offshore Fund AB LLC, MR Cobalt Offshore Fund CB 01 Ltd, MR Cobalt Offshore Fund CB 02 LLC and MR Cobalt Offshore Fund CB 03 Ltd, each a Cayman Islands exempted company (all such funds and their subsidiaries together, the "Mantle Ridge Funds").
7. MR Cobalt, as the investment adviser to the Mantle Ridge Funds, and Mantle Ridge, as the sole member of MR Cobalt, each may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934. By virtue of Paul C. Hilal's position as ultimately controlling MR Cobalt and Mantle Ridge, Paul C. Hilal may be deemed to be the beneficial owner of the Subject Securities for purposes of Rule 16a-1(a). Each of the Reporting Persons disclaims any beneficial ownership of any of the Subject Securities, except to the extent of any pecuniary interest therein.
8. Paul C. Hilal is a member of the board of directors of the Issuer, and as a result, each of the other Reporting Persons may be directors by deputization for purposes of Section 16 of the Securities Exchange Act of 1934.
9. This consists of 12,104,393 shares of Common Stock held by the Mantle Ridge Funds and 100 shares of Common Stock purchased by Mr. Hilal for his own account.
10. At the close of business on December 19, 2023, the Reporting Persons simultaneously (a) terminated certain of their American-style call options on forwards that may be physically settled ("Physically Settled Call Options") and (b) purchased new Physically Settled Call Options with a strike price of \$98 or \$81 (as indicated above) and an expiration date of July 18, 2025, using as a reference price for such termination and purchase the closing price of the underlying common stock on such day, which was \$133.60.
11. At the close of business on December 19, 2023, the Reporting Persons simultaneously (a) terminated certain of their American-style call options on cash-settled forwards ("CSF Option Agreements") and (b) purchased new CSF Option Agreements with a strike price of \$98 or \$81 (as indicated above) and an expiration date of July 18, 2025, using as a reference price for such termination and purchase the closing price of the underlying common stock on such day, which was \$133.60. Under the terms of the CSF Option Agreements, if such Mantle Ridge Fund exercises an option (and unless such Mantle Ridge Fund elects to settle such option for cash or for a net number of exercised forward agreements), upon paying the strike price, such Mantle Ridge Fund and its counterparty will be deemed to enter into cash-settled forward transactions referencing an aggregate number of shares of Common Stock equal to the number of options underlying the exercised option under the CSF Option Agreements.
12. (Continued from Footnote 11) Under the terms of the cash settled forward agreements, such Mantle Ridge Fund will pay to the counterparty any decrease in, and receive from the counterparty any increase in, the market price of the referenced notional number of shares of Common Stock during a period determined in accordance with the cash settled forward agreement around each valuation date compared with a forward price (which includes a financing charge) agreed by the parties, as adjusted to account for any cash dividends or distributions declared by the Issuer. The strike price plus a previously paid premium for the relevant CSF Option Agreement equals the forward price of the Cash Settled Forward Agreement subject to any adjustment as discussed.

Remarks:

In connection with the transactions described in this Form 4, the Mantle Ridge Funds will pay to the Issuer the amounts prescribed by Section 16(b) of the Securities Exchange Act of 1934 and the rules thereunder arising from the reported transactions.

[MANTLE RIDGE LP, By: Mantle Ridge GP LLC, its general partner, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole Member](#) 12/21/2023
[MR COBALT ADVISOR LLC, By: Mantle Ridge LP, its sole member, By: Mantle Ridge GP LLC, its general partner, By: PCH MR Advisor Holdings LLC, its managing member, By: /s/ Paul C. Hilal, Paul C. Hilal, Sole Member](#) 12/21/2023
** 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.