

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Bentley Systems, Incorporated

(Name of Issuer)

Class B Common Stock

(Title of Class of Securities)

08265T 208

(CUSIP Number)

December 31, 2021

(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)

*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 the disclosures provided in a prior cover page.

The information required in 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).

Item 1.

- (a) Name of Issuer:
Bentley Systems, Incorporated
-
- (b) Address of Issuer's Principal Executive Offices:
685 Stockton Drive
Exton, PA 19341
-

Item 2.

- (a) Name of Person Filing:
- This statement is being filed by Barry J. Bentley, Gregory S. Bentley, Keith A. Bentley, Raymond B. Bentley, and Richard P. Bentley.
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- (b) Address of Principal Business Office or, if none, Residence:
- The address of the principal business office (or, if none, the residence) of each person filing this Schedule is as follows:
Richard P. Bentley is located at c/o VideoRay LLC, 212 East High Street, Pottstown, Pennsylvania, 19464;
Barry J. Bentley, Gregory S. Bentley, Keith A. Bentley, and Raymond B. Bentley are located at c/o Bentley Systems, Incorporated, 685 Stockton Drive, Exton, Pennsylvania, 19341.
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- (c) Citizenship:
United States of America
-
- (d) Title of Class of Securities:
Class B Common Stock
-
- (e) CUSIP Number:
08265T 208
-

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 78c).
- (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) Investment adviser in accordance with SS 240. 13d-1(b) (1) (ii) (E);
- (f) Employee benefit plan or endowment fund in accordance with SS 240. 13d-1(b) (ii) (F);
- (g) Parent holding company or control person in accordance with SS.SS.240. 13d-1(b) (ii) (G);
- (h) A savings association 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) Group, in accordance with SS 240. 13d-1(b) (1) (ii) (J);

Item 4. Ownership

The information required by Items 4(a) - (c) is set forth in Rows (5) - (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentages set forth in this Schedule 13G are calculated based upon an aggregate of 270,924,962 shares of Class B common stock outstanding as of as of November 2, 2021, as disclosed in the Quarterly Report on Form 10-Q as filed by the Issuer with the Securities and Exchange Commission on November 9, 2021.

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

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

Not Applicable

Item 8. Identification and Classification of Members of the Group

See Exhibit 99.1

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certifications

Not Applicable

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.

Date: February 14, 2022

/s/ Richard P. Bentley

Richard P. Bentley

Date: February 14, 2022

/s/ Keith A. Bentley

Keith A. Bentley

Date: February 14, 2022

/s/ Barry J. Bentley

Barry J. Bentley

Date: February 14, 2022

/s/ Gregory S. Bentley

Gregory S. Bentley

Date: February 14, 2022

/s/ Raymond B. Bentley

Raymond B. Bentley

EXHIBIT 99.1

ITEM 8 INFORMATION

The Reporting Persons and certain of their permitted transferees are parties to an amended and restated stockholders agreement (the "Stockholders Agreement"). The Stockholders Agreement provides that the parties thereto, by a majority vote, have the right to nominate a single slate of nominees for election in each election of the Issuer's board of directors. Each party to the Stockholders Agreement agrees to vote all of such party's shares to elect such slate of nominees to the Issuer's board of directors, and no party to the Stockholders Agreement will approve the removal of any director nominated by majority vote without the consent of the parties to the Stockholders Agreement voting with the majority. In addition, the Stockholders Agreement provides that the parties to the Stockholders Agreement, by a majority vote among them, shall determine the manner in which each party to the Stockholders Agreement shall vote all of the voting shares held by each party to the Stockholders Agreement on all other matters at meetings of the stockholders of the Company. No person who is not a Bentley or a permitted transferee thereof has the right to participate in any majority vote under the Stockholders Agreement.

The Stockholders Agreement also sets forth certain restrictions on the ability of the parties thereto to freely transfer shares of the Issuer's Class A common stock, except for permitted transfers to family members, entities controlled by or for the benefit of such party or such party's family members, and parties taking a security interest in shares of the Issuer's Class A common stock to secure indebtedness. In addition, the Stockholders Agreement provides the parties thereto with (i) drag-along rights in the event the parties to the Stockholders Agreement determine by a majority vote to sell all shares of the Issuer's stock held by them, (ii) rights of first refusal in the event a party to the Stockholders Agreement wishes to sell shares of the Issuer's Class A common stock to a person who is not a permitted transferee, and (iii) rights to purchase shares of the Issuer's Class A common stock held by a party to the Stockholders Agreement prior to their transfer by reason of bankruptcy or insolvency proceedings, attachment or garnishment, divorce or other involuntary transfer (other than by reason of death).

The aggregate number of shares beneficially owned collectively by the Reporting Persons is 70,957,968 shares of the Issuer's common stock outstanding as of as of November 2, 2021, as disclosed in the Quarterly Report on Form 10-Q as filed by the Issuer with the Securities and Exchange Commission on November 9, 2021, which represents approximately 64.7% of the combined voting power of the Issuer's Class A and Class B common stock. Each Reporting Person disclaims beneficial ownership of any shares of common stock held by various trusts of which his respective spouse, family members, or third-party trustees serve as trustee.
