

OMB APPROVAL	
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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).

1. Name and Address of Reporting Person* <u>Peker Lev</u> (Last) (First) (Middle) C/O CARLOTZ, INC. 3301 W. MOORE STREET (Street) RICHMOND VA 23230 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CarLotz, Inc. [LOTZ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 07/21/2022	
	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			
Class A Common Stock	07/21/2022		M		201,500	A	\$0 ⁽¹⁾	282,415	D	
Class A Common Stock	07/21/2022		S ⁽²⁾		78,971	D	\$0.467	203,444	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
Restricted Stock Units	(3)	07/21/2022		M		201,500		(4)	(7)	Class A Common Stock	201,500	\$0	2,531,042	D	
Restricted Stock Units	(3)							(5)	05/18/2032	Class A Common Stock	3,500,000		3,500,000	D	
Restricted Stock Units	(3)							(6)	(7)	Class A Common Stock	680,000		680,000	D	

Explanation of Responses:

- These shares of Class A common stock reflect the settlement of restricted stock units of the Issuer on July 21, 2022. Each restricted stock unit is convertible into a share of Class A common stock on a 1-for-1 basis.
- The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 instruction solely with the intent to cover withholding taxes in connection with the settlement of restricted stock units.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class A common stock, subject to the Reporting Person's continued employment with the Issuer through the applicable vesting date. Each restricted stock unit is convertible into a share of Class A common stock on a 1-for-1 basis.
- These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in Class A common stock as follows: (i) 1,311,892 restricted stock units will vest in substantially equal installments on the first thirty (30) monthly anniversaries of April 18, 2022, 131,187 of which have vested as of July 18, 2022; (ii) 631,087 restricted stock units will vest in substantially equal installments on the first four (4) quarterly anniversaries of April 18, 2022, 157,771 of which have vested as of July 18, 2022; (iii) 329,781 restricted stock units will vest on each of January 13, 2023 and January 13, 2024; and (iv) 217,459 restricted stock units will vest on January 13, 2025.
- These restricted stock units will vest if the following provisions are met: (i) one-third of the shares will vest on the first day the Issuer's stock achieves a 20-trading day volume-weighted average price of \$4.00; (ii) one-third of the shares will vest on the first day the Issuer's stock achieves a 20-trading day volume-weighted average price of \$8.00; and (iii) one-third of the shares will vest on the first day the Issuer's stock achieves a 20-trading day volume-weighted average price of \$12.00, subject to the Reporting Person's continuous employment with the Issuer through the relevant vesting dates.
- These restricted stock units remain subject to a time-vesting requirement and are scheduled to vest and settle in Class A common stock as follows: one-fourth of these restricted stock units vest on April 18, 2023, one-fourth of these restricted stock units vest on April 18, 2024, one-fourth of these restricted stock units vest on April 18, 2025 and one-fourth of these restricted stock units vest on April 18, 2026, assuming continued employment through the applicable vesting date.
- These restricted stock units do not expire. They either vest or are cancelled prior to the vesting date.

/s/ Lev Peker

07/25/2022

** 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.

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.