

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Chapman Michael C</u> (Last) (First) (Middle) C/O CARLOTZ, INC. 611 BAINBRIDGE STREET, SUITE 100 (Street) RICHMOND VA 23224 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align:center">Chief Marketing Officer</p>
	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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			
Class A Common Stock	12/07/2021		M		8,541	A	\$0 ⁽¹⁾	8,541	D	
Class A Common Stock	12/07/2021		F ⁽²⁾		2,571	D	\$3.02	5,970	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					
Stock Option (right to buy)	\$11.35							(3)	01/21/2031	Class A Common Stock	253,084	253,084	D	
Restricted Stock Units	(4)	12/07/2021		M		8,541		(5)	(5)	Class A Common Stock	8,541	\$0	25,625	D

Explanation of Responses:

- Each restricted stock unit is convertible into a share of Class A common stock on a 1-for-1 basis. The restricted stock units vested in Class A common stock on December 7, 2021.
- Shares withheld by the Company to satisfy tax withholding requirements.
- These options are service options that vest based on the passage of time and the reporting person's continued service with the Company. 63,271 of these options are currently exercisable and the remaining 189,813 become exercisable in three equal annual installments beginning on December 7, 2022.
- 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 schedule to vest and settle in Class A common stock as followed: one-fourth of these restricted stock units vested on December 7, 2021, one-fourth of these restricted stock units vest on December 7, 2022, one-fourth of these restricted stock units vest on December 7, 2023 and one-fourth of these restricted stock units vest on December 7, 2024, assuming continued employment through the applicable vesting date.

/s/ Rebecca C. Polak as attorney-in-fact for Mr. Chapman 12/09/2021

** 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.