

| 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*<br><u>Peker Lev</u><br><br>(Last) (First) (Middle)<br><u>C/O CARLOTZ, INC.</u><br><u>3301 W. MOORE STREET</u><br><br>(Street)<br><u>RICHMOND VA 23230</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CarLotz, Inc. [ LOTZ ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><p style="text-align: center;"><b>CEO</b></p> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/21/2022</u>        |  |
|  | 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            | 10/21/2022                           |  | S <sup>(1)</sup>               |   | 5,056   | D          | \$0.253 | 3,206,549 <sup>(2)</sup>  | 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 |   |  |  |   |  |
| Restricted Stock Units                     | (3)  |                                      |  |                                |   |  |     | (4)  | 05/18/2032      | Class A Common Stock  | 3,500,000                                  | 3,500,000  | D   |  |

**Explanation of Responses:**

- 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.
- The total reported in Column 5 includes 2,917,028 shares of restricted stock that resulted the amendment of 3,123,584 restricted stock units previously reported on Table II of Form 4 by the Reporting Person. The total reported in Column 5 includes 2,917,028 shares of restricted stock previously reported as restricted stock units in Table II and 289,521 shares of Class A common stock. As such, there are no new or incremental awards being made the Reporting Person.
- 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 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.

/s/ Lev Peker

10/25/2022

\*\* 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.