

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>Mitchell David R</u> (Last) (First) (Middle) <u>C/O CARLOTZ, INC.</u> <u>3301 W. MOORE STREET</u> (Street) <u>RICHMOND VA 23230</u> (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2022</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	06/02/2022		M		49,540	A	\$0 ⁽¹⁾	21,799,776	I	See Footnote ⁽²⁾⁽⁴⁾

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				
Restricted Stock Units	(3)	06/02/2022		M			49,540	(4)	(4)	Class A Common Stock	49,540	\$0	0	I	See Footnote ⁽²⁾⁽⁴⁾
Restricted Stock Units	(3)	06/02/2022		A		435,330		(5)	(5)	Class A Common Stock	435,330	\$0	435,330	I	See Footnote ⁽²⁾⁽⁶⁾

Explanation of Responses:

- These shares of Class A common stock reflect the settlement of Restricted Stock Units of the Issuer on June 2, 2022. Each Restricted Stock Unit is convertible into a share of Class A common stock on a 1-for-1 basis.
- The Reporting Person is a Managing Director of TRP Capital Partners, LP ("TRP"). The Reporting Person may be deemed to be the beneficial owner of all or a portion of the securities reported herein. The filing of this statement shall not be deemed to be an admission that the Reporting Person is subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or that, for purposes of Section 16 of the Exchange Act or otherwise, the Reporting Person is the beneficial owner of any securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- Each Restricted Stock Unit represents a contingent right to receive one share of Class A Common Stock.
- These Restricted Stock Units were granted pursuant to the Issuer's 2020 Incentive Award Plan, consisting of 24,770 Restricted Stock Units granted to the Reporting Person and 24,770 Restricted Stock Units granted to Steven G. Carrel in their capacity as directors of the Issuer. These Restricted Stock Units vest on the earlier of (i) the day immediately preceding the date of the first annual meeting of stockholders following the date of grant and (ii) the first anniversary of the date of grant. Each of the Reporting Person and Steven G. Carrel has an understanding with TRP pursuant to which he holds such Restricted Stock Units for the benefit of TRP.
- These Restricted Stock Units vest on the earlier of (i) the day immediately preceding the date of the first annual meeting of stockholders following the date of grant and (ii) the first anniversary of the date of grant.
- These Restricted Stock Units were granted pursuant to the Issuer's 2020 Incentive Award Plan, consisting of 217,665 Restricted Stock Units granted to the Reporting Person and 217,665 Restricted Stock Units granted to Steven G. Carrel in their capacity as directors of the Issuer. These Restricted Stock Units vest on the earlier of (i) the day immediately preceding the date of the first annual meeting of stockholders following the date of grant and (ii) the first anniversary of the date of grant. Each of the Reporting Person and Steven G. Carrel has an understanding with TRP pursuant to which he holds such Restricted Stock Units for the benefit of TRP.

/s/ Rebecca C. Polak as attorney- 06/08/2022
in-fact for Mr. Mitchell

** 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.