

**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

OMB APPROVAL	
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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>Schmidt Phil Richard</u>  (Last) (First) (Middle) C/O LORDSTOWN MOTORS CORP. 2300 HALLOCK YOUNG ROAD  (Street) LORDSTOWN OH 44481  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lordstown Motors Corp. [ RIDE ]</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)  President
	3. Date of Earliest Transaction (Month/Day/Year) 02/02/2021	
	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/02/2021		M		150,000	A	\$1.79	170,878	D	
Class A Common Stock	02/02/2021		S		150,000	D	\$24.51 <sup>(1)</sup>	20,878	D	
Class A Common Stock	02/02/2021		S		11,512	D	\$25.02 <sup>(2)</sup>	9,366	D	
Class A Common Stock	02/03/2021		M		50,000	A	\$1.79	59,366	D	
Class A Common Stock	02/03/2021		S		50,000	D	\$27.44 <sup>(3)</sup>	9,366	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
Non-Qualified Stock Options (Right to Buy)	\$1.79	02/02/2021		M			150,000	(4)	10/31/2029	Class A Common Stock	150,000	\$0	466,444	D	
Non-Qualified Stock Options (Right to Buy)	\$1.79	02/03/2021		M			50,000	(4)	10/31/2029	Class A Common Stock	50,000	\$0	416,444	D	
Incentive Stock Options (Right to Buy)	\$1.79							(5)	10/31/2029	Class A Common Stock	167,645		167,645	D	

**Explanation of Responses:**

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.50 to \$24.63, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$25.00 to \$25.10, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.40 to \$27.55, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote to this Form 4.
- 213,018 options are fully vested and exercisable, and 203,426 options vest on November 1, 2021.
- 111,764 options are fully vested and exercisable, and 55,881 options vest on November 1, 2021.

/s/ Thomas V. Canepa,  
Attorney-in-Fact

02/04/2021

\*\* 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.

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