

| 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>Institutional Venture Management XV, LLC</u> (Last) (First) (Middle) 3000 SAND HILL ROAD BLDG 2, SUITE 250 (Street) MENLO PARK CA 94025 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Lulu's Fashion Lounge Holdings, Inc. [LVLU]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 11/15/2021 | |
| | 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 <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/15/2021 | | C | | 3,730,160 | A | (1) | 3,730,160 | I | Directly held by Institutional Venture Partners XV, L.P. ⁽²⁾ |
| Common Stock | 11/15/2021 | | C | | 19,843 | A | (1) | 19,843 | I | Directly held by Institutional Venture Partners XV Executive Fund, L.P. ⁽³⁾ |
| Common Stock | 11/15/2021 | | C | | 3,749,997 | A | (1) | 3,749,997 | I | Directly held by Institutional Venture Partners XVI, L.P. ⁽⁴⁾ |
| Series B Preferred Stock | 11/15/2021 | | J ⁽⁵⁾ | | 207,232 | D | (5) | 0 | I | Directly held by Institutional Venture Partners XV, L.P. ⁽²⁾ |
| Series B Preferred Stock | 11/15/2021 | | J ⁽⁵⁾ | | 1,102 | D | (5) | 0 | I | Directly held by Institutional Venture Partners XV Executive Fund, L.P. ⁽³⁾ |
| Series B Preferred Stock | 11/15/2021 | | J ⁽⁵⁾ | | 208,383 | D | (5) | 0 | I | Directly held by Institutional Venture Partners XVI, L.P. ⁽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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|--|
| | | | | | | | | | | | |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|--|---|
| 1. Title of Derivative Series A Preferred Stock | 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 or Disposed of (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Securities (Common Stock) | 8. Price of Derivative Security (Instr. 9) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Directly or Indirectly Held by Institutional Venture Partners XV, L.P. (2) | 12. Directly held by Institutional Venture Partners XV Executive Fund, L.P. (3) |
| Series A Preferred Stock | (1) | 11/15/2021 | | C | 4,140 | (1) | Common Stock | \$0.00 | 0 | I | Directly held by Institutional Venture Partners XV, L.P. (2) | Directly held by Institutional Venture Partners XV Executive Fund, L.P. (3) |
| Series A Preferred Stock | (1) | 11/15/2021 | | C | 782,408 | (1) | Common Stock | \$0.00 | 0 | I | Directly held by Institutional Venture Partners XVI, L.P. (4) | |

1. Name and Address of Reporting Person*
[Institutional Venture Management XV, LLC](#)

(Last) (First) (Middle)
 3000 SAND HILL ROAD BLDG 2, SUITE 250

(Street)
 MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*
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1. Name and Address of Reporting Person*
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1. Name and Address of Reporting Person*
[Chaffee Todd C](#)

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1. Name and Address of Reporting Person*
[Dash Somesh](#)

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1. Name and Address of Reporting Person*
FOGELSONG NORMAN A

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1. Name and Address of Reporting Person*
Harrick Stephen J

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Maltz Jules A.

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Miller J Sanford

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1. Name and Address of Reporting Person*
Phelps Dennis B

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(City) (State) (Zip)

Explanation of Responses:

- Each share of Series A Preferred Stock automatically converted into shares of Common Stock upon the closing of the Issuer's initial public offering (the "IPO") for no additional consideration, on a 1:4.79289 basis, and had no expiration date.
- Institutional Venture Management XV, LLC ("IVM XV") is the general partner of Institutional Venture Partners XV, L.P. ("IVP XV"). Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps (collectively, the "Managing Directors") and Eric Liaw are the managing directors of IVM XV and may be deemed to share voting and dispositive power over the shares held by IVP XV. Each of IVM XV and the Managing Directors disclaims beneficial ownership of these securities, except to the extent of its or his respective proportionate pecuniary interest therein. Mr. Liaw is a director of the Issuer and files separate Section 16 reports.
- IVM XV is the general partner of Institutional Venture Partners XV Executive Fund, L.P. ("IVP XV-EF"). The Managing Directors and Eric Liaw are the managing directors of IVM XV and may be deemed to share voting and dispositive power over the shares held by IVP XV-EF. Each of IVM XV and the Managing Directors disclaims beneficial ownership of these securities, except to the extent of its or his respective proportionate pecuniary interest therein. Mr. Liaw is a director of the Issuer and files separate Section 16 reports.
- Institutional Venture Management XVI, LLC ("IVM XVI") is the general partner of Institutional Venture Partners XVI, L.P. ("IVP XVI"). The Managing Directors and Eric Liaw are the managing directors of IVM XVI and may be deemed to share voting and dispositive power over the shares held by IVP XVI. Each of IVM XVI and the Managing Directors disclaims beneficial ownership of these securities, except to the extent of its or his respective proportionate pecuniary interest therein. Mr. Liaw is a director of the Issuer and files separate Section 16 reports.
- The shares of Series B Preferred Stock were redeemed by the Issuer and extinguished for cash consideration upon closing of the IPO and had no expiration date.

Remarks:

1 of 2: The number of joint filers exceeds the EDGAR maximum of 10 joint filers per Form. This Form 4 is being filed in conjunction with a Form 4 being filed by Institutional Venture Management XVI, LLC.

/s/ Crystal Landsem, Attorney-
in-Fact

11/17/2021

** 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.

