

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>Landsem Crystal</u>			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 _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Chief Executive Officer</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/06/2023</u>			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		
<u>195 HUMBOLDT AVENUE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>CHICO CA 95928</u>								
(City) (State) (Zip)								

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			
<u>Common Stock</u>	<u>03/06/2023</u>		<u>A</u>		<u>1,811,572⁽¹⁾</u>	<u>A</u>	<u>\$0</u>	<u>2,515,634</u>	<u>D</u>	

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
<u>Performance Stock Units</u>	<u>(2)(3)</u>	<u>03/06/2023</u>		<u>A</u>		<u>1,811,571</u>		<u>(2)(3)</u>	<u>(2)(3)</u>	<u>Common Stock</u>	<u>1,811,571</u>	<u>\$0</u>	<u>1,811,571</u>	<u>D</u>	

Explanation of Responses:

- Represents restricted stock units ("RSUs"), each of which represent a contingent right to receive one share of common stock, and which will vest as follows: (a) 122,662 RSUs will vest on June 30, 2023, (b) 94,455 RSUs will vest on September 30, 2023 and on December 31, 2023, and (c) the remaining 1,500,000 RSUs will vest in twelve, equal, quarterly installments of 125,000 beginning on March 31, 2024.
- Represents performance stock units ("PSUs"), each of which represent a contingent right to receive one share of common stock, and which will vest as follows: (a) 603,857 PSUs will vest when both of the following have occurred (i) the Volume-Weighted Average Price ("VWAP") of the Company's common stock over trailing ten (10) trading days equals or exceeds \$7.50, and (ii) the Reporting Person remains employed under the terms of their Employment Agreement (the "Employment Agreement") on March 5, 2024; (continued below)
- (b) 603,857 PSUs will vest when both of the following have occurred (i) the VWAP of the Company's common stock over the trailing ten (10) trading days equals or exceeds \$10.00, and (ii) the Reporting Person remains employed under this terms of the Employment Agreement on March 5, 2025; and (c) 603,857 PSUs will vest when both of the following have occurred (i) the VWAP of the Company's common stock over trailing ten (10) trading days equals or exceeds \$12.50, and (ii) the Reporting Person remains employed under the terms of the Employment Agreement on March 5, 2026.

/s/ Alexa Pisczak, Attorney-in-Fact for Crystal Landsem 03/06/2023

** 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.