

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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) 03/17/2023	
	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
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	03/17/2023		j ⁽¹⁾		9,383	A	(1)	13,863	D ⁽²⁾	
Common Stock								4,479	I	By Institutional Venture Management XVI, LLC ⁽³⁾
Common Stock								3,730,160	I	By Institutional Venture Partners XV, L.P. ⁽⁴⁾
Common Stock								19,843	I	By Institutional Venture Partners XV Executive Fund, L.P. ⁽⁵⁾
Common Stock								3,749,997	I	By Institutional Venture Partners XVI, L.P. ⁽⁶⁾

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					

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)
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MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Chaffee Todd C](#)

(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*

[Dash Somesh](#)

(Last) (First) (Middle)

300 SAND HILL ROAD, BLDG. 2, SUITE 250

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[FOGELSONG NORMAN A](#)

(Last) (First) (Middle)

300 SAND HILL ROAD, BLDG. 2, SUITE 250

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Harrick Stephen J](#)

(Last) (First) (Middle)

300 SAND HILL ROAD, BLDG. 2, SUITE 250

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Maltz Jules A.](#)

(Last) (First) (Middle)

300 SAND HILL ROAD, BLDG. 2, SUITE 250

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Miller J Sanford](#)

(Last) (First) (Middle)

300 SAND HILL ROAD, BLDG. 2, SUITE 250

(Street)

MENLO PARK CA 94025

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Phelps Dennis B

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

(Street)
MENLO PARK CA 94025

(City) (State) (Zip)

Explanation of Responses:

1. Represents the receipt of shares from Eric Liaw that Mr. Liaw received pursuant to the Issuer's non-employee director compensation policy. Pursuant to a series of Director Compensation Assignment Agreements, Mr. Liaw has agreed to assign the beneficial interest in any equity awards granted to him for his service as director of the Issuer to Institutional Venture Management XV, LLC ("IVM XV").
2. Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Eric Liaw, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps are the managing directors of IVM XV and may be deemed to share voting and dispositive power over the shares held by IVM XV. Each of Messrs. Chaffee, Dash, Fogelsong, Harrick, Maltz, Miller and Phelps disclaims beneficial ownership of the shares held by IVM XV except to the extent of his respective proportionate pecuniary interest therein. Mr. Liaw is a director of the Issuer and files separate Section 16 reports.
3. The shares are held directly by Institutional Venture Management XVI, LLC ("IVM XVI"). Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Stephen J. Harrick, Eric Liaw, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps, Jr. are the managing directors of IVM XVI and may be deemed to share voting and dispositive power over the shares held by IVM XVI. Each of Messrs. Chaffee, Dash, Fogelsong, Harrick, Maltz, Miller and Phelps disclaims beneficial ownership of these securities, except to the extent of his respective proportionate pecuniary interest therein. Mr. Liaw is a director of the Issuer and files separate Section 16 reports.
4. The shares are held directly by Institutional Venture Partners XV, L.P. ("IVP XV"). IVM XV is the general partner of IVP XV. Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Eric Liaw, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps 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 Messrs. Chaffee, Dash, Fogelsong, Harrick, Maltz, Miller and Phelps disclaims beneficial ownership of the shares held by IVP XV 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.
5. The shares are held directly by Institutional Venture Partners XV Executive Fund, L.P. ("IVP XV EF"). IVM XV is the general partner of IVP XV EF. Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Eric Liaw, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps 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 Messrs. Chaffee, Dash, Fogelsong, Harrick, Maltz, Miller and Phelps disclaims beneficial ownership of the shares held by IVP XV EF 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.
6. The shares are held directly by Institutional Venture Partners XVI, L.P. ("IVP XVI"). IVM XVI is the general partner of IVP XVI. Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Eric Liaw, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps 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 Messrs. Chaffee, Dash, Fogelsong, Harrick, Maltz, Miller and Phelps disclaims beneficial ownership of the shares held by IVP XVI 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.

Remarks:

Institutional Venture Management XV, LLC, By: 03/21/2023
/s/Tracy Hogan, Attorney-In-Fact
/s/ Tracy Hogan, Attorney-In-Fact Todd C. Chaffee 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Somesh Dash 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Norman A. Fogelsong 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Stephen J. Harrick 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Jules A. Maltz 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Sanford J. Miller 03/21/2023
/s/ Tracy Hogan, Attorney-In-Fact Dennis B. Phelps 03/21/2023

** 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.