

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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) 09/06/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		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	09/06/2023		j <sup>(1)</sup>		5,944	D	(1)	0	D <sup>(2)</sup>	
Common Stock	09/06/2023		j <sup>(1)</sup>		2,972	A	(1)	23,600	I	By Institutional Venture Management XV, LLC <sup>(3)</sup>
Common Stock	09/06/2023		j <sup>(1)</sup>		2,972	A	(1)	23,600	I	By Institutional Venture Management XVI, LLC <sup>(4)</sup>
Common Stock								3,730,160	I	By Institutional Venture Partners XV, L.P. <sup>(5)</sup>
Common Stock								19,843	I	By Institutional Venture Partners XV Executive Fund, L.P. <sup>(6)</sup>
Common Stock								3,749,997	I	By Institutional Venture Partners XVI, L.P. <sup>(7)</sup>

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\*  
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\*

[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*		
<a href="#">Phelps Dennis B</a>		
(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*		
<a href="#">Liaw Eric</a>		
(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*		
<a href="#">Institutional Venture Management XVI, LLC</a>		
(Last)	(First)	(Middle)
3000 SAND HILL ROAD, BLDG. 2, SUITE 250		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

**Explanation of Responses:**

- Represents the transfer of shares, which Eric Liaw received pursuant to the Issuer's non-employee director compensation policy, from Mr. Liaw to each of Institutional Venture Management XV, LLC ("IVM XV") and Institutional Venture Management XVI, LLC ("IVM XVI"). 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 IVM XV and IVM XVI.
- The shares are held directly by Eric Liaw.
- The shares are held directly by IVM XV. Todd C. Chaffee, Somesh Dash, Norman A. Fogelsong, Eric Liaw, Stephen J. Harrick, Jules A. Maltz, J. Sanford Miller and Dennis B. Phelps, Jr. 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, Liaw, 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.
- The shares are held directly by 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, Liaw, Maltz, Miller and Phelps disclaims beneficial ownership of these securities, except to the extent of his respective proportionate pecuniary interest therein.
- 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, Jr. 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, Liaw, 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.
- 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, Jr. 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, Liaw, 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.
- 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, Jr. 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, Liaw, 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.

**Remarks:**

[/s/Tracy Hogan, Attorney-In-Fact Institutional Venture Management XV, LLC](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Todd C. Chaffee](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Somesh Dash](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Norman A. Fogelsong](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Stephen J. Harrick](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Jules A. Maltz](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-Fact Sanford J. Miller](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-](#) [09/08/2023](#)

[Fact Dennis B. Phelps, Jr.](#)

[/s/ Tracy Hogan, Attorney-In-](#)  
[Fact Eric Liaw](#) [09/08/2023](#)

[/s/ Tracy Hogan, Attorney-In-](#)  
[Fact Institutional Venture](#) [09/08/2023](#)  
[Management XVI, LLC](#)

\*\* 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.**