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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Rakuten, Inc.</u>  (Last) (First) (Middle) 1-14-1, TAMAGAWA  (Street) SETAGAYA-KU M0 158-0094 TOKYO  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lyft, Inc. [ LYFT ]</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) 10/21/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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									31,395,679	I	See Footnote <sup>(1)</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						Title
Prepaid Forward Transaction (obligation to sell)	(2)(3)(4)	10/21/2020		J/K <sup>(2)</sup> (3)(4)		31,395,679		(2)(3)(4)	(2)(3)(4)	Common Stock	31,395,679	(2)(3)(4)	31,395,679	I	See Footnote <sup>(2)</sup>

1. Name and Address of Reporting Person* <u>Rakuten, Inc.</u>  (Last) (First) (Middle) 1-14-1, TAMAGAWA  (Street) SETAGAYA-KU M0 158-0094 TOKYO  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Mikitani Hiroshi</u>  (Last) (First) (Middle) 1-14-1, TAMAGAWA  (Street) SETAGAYA-KU M0 158-0094 TOKYO  (City) (State) (Zip)

**Explanation of Responses:**

- These shares of Issuer class A common stock ("Common Stock") are held directly by Liberty Holdeo Ltd. ("Liberty"), a wholly-owned subsidiary of Rakuten, Inc. ("Rakuten"), and such shares of Common Stock have been pledged to the Banks (as defined below) pursuant to the Transactions (as defined below). Liberty acquired these shares of Common Stock from Rakuten.
- On October 21, 2020, Liberty entered into variable prepaid forward sale transactions (the "Transactions") in accordance with Rule 144 under the Securities Act of 1933, as amended, with unaffiliated financial institutions (the "Banks") relating to 31,395,679 shares of Common Stock in the aggregate following the completion by the Banks of their initial hedging periods. On the applicable settlement dates scheduled to occur during the third quarter of 2025 through the first quarter of 2026, Liberty will be obligated to deliver up to 31,395,679 shares of Common Stock or, at Liberty's election, and subject to satisfaction of certain conditions under the terms of such Transactions, pay cash in lieu of such delivery. In exchange for assuming this obligation, Liberty received a cash payment of \$714,337,093.49 shortly following the date of entering into the Transactions.
- Under the Transactions, on the applicable settlement dates, Liberty will be obligated to deliver to the Banks a number of shares of Common Stock determined as described below (or, under certain circumstances, at Liberty's election, an equivalent amount in cash). If the volume weighted average price of the Common Stock on the related averaging dates (the "Settlement Price") is less than or equal to \$22.7527 (the "Floor Price"), Liberty will deliver to the Banks 31,395,679 shares of Common Stock in the aggregate (or, under certain circumstances, at Liberty's election, an equivalent amount in cash).

4. If the Settlement Price is between the Floor Price and \$36.9732 (the "Cap Price"), Liberty will deliver to the Banks a number of shares of Common Stock (or, under certain circumstances, at Liberty's election, an equivalent amount in cash) equal to 31,395,679 shares in the aggregate, multiplied by a fraction, the numerator of which is the Floor Price and the denominator of which is the Settlement Price. If the Settlement Price is greater than the Cap Price, Liberty will deliver to the Banks the number of shares of Common Stock (or, under certain circumstances, at Liberty's election, an equivalent amount in cash) in the aggregate equal to the product of (i) 31,395,679 shares and (ii) a fraction (a) the numerator of which is the sum of (x) the Floor Price and (y) the Settlement Price minus the Cap Price, and (b) the denominator of which is the Settlement Price.

RAKUTEN, INC., By: /s/ Kenji  
Hirose, Name Kenji Hirose, Title: 10/22/2020  
Group Executive Vice President  
and Chief Financial Officer  
HIROSHI MIKITANI, By: /s/  
Hiroshi Mikitani, By: Hiroshi 10/22/2020  
Mikitani  
\*\* 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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