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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

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| 1. Name and Address of Reporting Person* <u>Rakuten, Inc.</u> (Last) (First) (Middle) 1-14-1, TAMAGAWA (Street) SETAGAYA-KU M0 158-0094 (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) 04/02/2019 | |
| | 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 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 | 04/02/2019 | | C | | 16,410,011 | A | (1) | 16,410,011 | I | See Footnote ⁽²⁾ |
| Common Stock | 04/02/2019 | | C | | 14,985,668 | A | (1) | 14,985,668 | I | See Footnote ⁽³⁾ |
| Common Stock | 04/02/2019 | | J ⁽⁴⁾ | | 16,410,011 | D | (4) | 0 | I | See Footnote ⁽²⁾ |
| Common Stock | 04/02/2019 | | J ⁽⁴⁾ | | 14,985,668 | D | (4) | 0 | I | See Footnote ⁽³⁾ |
| Class A Common Stock | 04/02/2019 | | J ⁽⁴⁾ | | 16,410,011 | A | (4) | 16,410,011 | I | See Footnote ⁽²⁾ |
| Class A Common Stock | 04/02/2019 | | J ⁽⁴⁾ | | 14,985,668 | A | (4) | 14,985,668 | I | See Footnote ⁽³⁾ |

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 | Amount or Number of Shares | | | | |
| Series E Preferred Stock | (1) | 04/02/2019 | | C | | 16,410,011 | | (1) | (1) | Common Stock | 16,410,011 | \$0 | 0 | I | See Footnote ⁽²⁾ |
| Series F Preferred Stock | (1) | 04/02/2019 | | C | | 3,732,889 | | (1) | (1) | Common Stock | 3,732,889 | \$0 | 0 | I | See Footnote ⁽³⁾ |
| Series G Preferred Stock | (1) | 04/02/2019 | | C | | 6,220,839 | | (1) | (1) | Common Stock | 6,220,839 | \$0 | 0 | I | See Footnote ⁽³⁾ |
| Series H Preferred Stock | (1) | 04/02/2019 | | C | | 5,031,940 | | (1) | (1) | Common Stock | 5,031,940 | \$0 | 0 | I | See Footnote ⁽³⁾ |

Explanation of Responses:

- The Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock and Series H Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering of Class A Common Stock and had no expiration date.
- These shares are held of record by Viber Media S.a r.l., an indirect subsidiary of Rakuten, Inc.
- These shares are held of record by Rakuten Europe S.a r.l., a wholly-owned subsidiary of Rakuten, Inc.
- Pursuant to a reclassification exempt under Rule 16b-7, each share of Common Stock automatically converted into one share of Class A Common Stock immediately prior to the closing of the Issuer's initial public offering.

/s/ Kenji Hirose, Group Executive 04/04/2019
Vice President CFO

** 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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