

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

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|---|---|---|
| 1. Name and Address of Reporting Person* <u>Lawee David</u> (Last) (First) (Middle) C/O LYFT, INC. 185 BERRY STREET, SUITE 5000 (Street) SAN FRANCISCO CA 94107 (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/19/2020</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | | | |
| Class A Common Stock | 06/19/2020 | | A | | 7,467 ⁽¹⁾ | A | \$0.00 | 11,944 ⁽²⁾ | D | |
| Class A Common Stock | | | | | | | | 12,579,855 | 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 | | | | | |

Explanation of Responses:

- These securities are restricted stock units (RSUs). Each RSU represents a contingent right to receive one share of Class A Common Stock. One-fourth of the RSUs shall vest on each of August 20, 2020, November 20, 2020, February 20, 2021, and the earlier of May 20, 2021 or the day prior to the date of the Issuer's 2021 annual meeting of stockholders, subject to the Reporting Person continuing as a service provider through each such date. Vested RSUs will be delivered to the Reporting Person on the earlier of (i) immediately prior to a change in control of the Issuer or (ii) within 60 days following the Reporting Person's retirement or separation from service with the Issuer and all of its affiliates.
- Certain of these securities are RSUs. Each RSU represents a contingent right to receive one share of Class A Common Stock, subject to the applicable vesting schedule and conditions of each RSU.
- These shares are held of record by CapitalG Rise LLC, which is jointly owned by CapitalG LP and Alphabet Holdings LLC, each of which may be deemed to have sole voting and dispositive power with respect to the shares. The Reporting Person is a partner of CapitalG LP and an executive officer of CapitalG Rise LLC and may be deemed to have shared voting power with respect to these shares. The Reporting Person disclaims beneficial ownership of the shares held by CapitalG Rise LLC except to the extent of his pecuniary interest in such shares.

Remarks:

/s/ Kevin C. Chen, by power of attorney 06/23/2020

** 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.