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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

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**Local Bounti Corporation**  
(Name of Issuer)

**Common Stock, par value \$0.0001**  
(Title of Class of Securities)

**53960E 106**  
(CUSIP Number)

**January 4, 2021**  
(Date of Event which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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CUSIP No. 53960E 106

1	Names of Reporting Persons	
	Live Oak Ventures, LLC	
2	Check the appropriate box if a member of a Group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	Sec Use Only	
4	Citizenship or Place of Organization  Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power  0
	6	Shared Voting Power  8,757,694
	7	Sole Dispositive Power  0
	8	Shared Dispositive Power  8,757,694
9	Aggregate Amount Beneficially Owned by Each Reporting Person  8,757,694	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)  <input type="checkbox"/>	
11	Percent of class represented by amount in row (9)  10.1%(1)	
12	Type of Reporting Person (See Instructions)  OO	

- (1) Based on 86,344,881 shares of common stock of Local Bounti Corporation (the "Issuer") outstanding as of November 30, 2021, as reported in the Current Report on the Prospectus filed by the Issuer with the Securities and Exchange Commission on December 23, 2021.

CUSIP No. 53960E 106

1	Names of Reporting Persons  Charles R. Schwab & Helen O. Schwab TTEE The Charles & Helen Schwab Living Trust U/A DTD 11/22/1985		
2	Check the appropriate box if a member of a Group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	Sec Use Only		
4	Citizenship or Place of Organization  Florida		
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power  0	
	6	Shared Voting Power  2,440,653	
	7	Sole Dispositive Power  0	
	8	Shared Dispositive Power  2,440,653	
9	Aggregate Amount Beneficially Owned by Each Reporting Person  2,440,653		
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)  <input type="checkbox"/>		
11	Percent of class represented by amount in row (9)  2.8%(1)		
12	Type of Reporting Person (See Instructions)  OO		

- (1) Based on 86,344,881 shares of common stock of the Issuer outstanding as of November 30, 2021, as reported in the Current Report on the Prospectus filed by the Issuer with the Securities and Exchange Commission on December 23, 2021.

CUSIP No. 53960E 106

1	Names of Reporting Persons.  Charles R. Schwab TTEE The Charles & Helen Schwab Living Trust U/A DTD 11/22/1985		
2	Check the appropriate box if a member of a Group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	Sec Use Only		
4	Citizenship or Place of Organization  Florida		
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power  0	
	6	Shared Voting Power  626,826	
	7	Sole Dispositive Power  0	
	8	Shared Dispositive Power  626,826	
9	Aggregate Amount Beneficially Owned by Each Reporting Person  626,826		
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)  <input type="checkbox"/>		
11	Percent of class represented by amount in row (9)  0.7%(1)		
12	Type of Reporting Person (See Instructions)  OO		

- (1) Based on 86,344,881 shares of common stock of the Company outstanding as of November 30, 2021, as reported in the Current Report on the Prospectus filed by the Company with the Securities and Exchange Commission on December 23, 2021.

CUSIP No. 53960E 106

1	Names of Reporting Persons.  Charles R. Schwab	
2	Check the appropriate box if a member of a Group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	Sec Use Only	
4	Citizenship or Place of Organization  United States of America	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power  0
	6	Shared Voting Power  11,825,173 (1)(2)
	7	Sole Dispositive Power  0
	8	Shared Dispositive Power  11,825,173 (1)(2)
9	Aggregate Amount Beneficially Owned by Each Reporting Person  11,825,173	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)  <input type="checkbox"/>	
11	Percent of class represented by amount in row (9)  13.7%(2)	
12	Type of Reporting Person (See Instructions)  IN	

- (1) Includes: (i) 8,757,694 shares of common stock of the Issuer (the "Common Stock") held by Live Oak Ventures, LLC ("Live Oak"), of which Mr. Schwab is the sole Director and has sole voting and dispositive power over the Common Stock held by Live Oak, (ii) 2,440,653 shares of Common Stock held by Charles R. Schwab & Helen O. Schwab TTEE The Charles & Helen Schwab Living Trust U/A DTD 11/22/1985 ("Trust I"), of which Mr. Schwab and his spouse Helen O. Schwab are trustees, and Mr. Schwab has shared voting and dispositive power over the Common Stock held by Trust I, and (iii) 626,826 shares of Common Stock held by Charles R. Schwab TTEE The Charles & Helen Schwab Living Trust U/A DTD 11/22/1985 ("Trust II"), of which Mr. Schwab is the trustee, and Mr. Schwab has sole voting and dispositive power over the Common Stock held by Trust II.
- (2) Based on 86,344,881 shares of common stock of the Issuer outstanding as of November 30, 2021, as reported in the Current Report on the Prospectus filed by the Issuer with the Securities and Exchange Commission on December 23, 2021.

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**Preliminary Note** This Amendment No. 1, dated January 4, 2021 (this “Amendment No. 1”), supplements and amends the Schedule 13G filed on December 1, 2021 (as further amended and supplemented to date, the “Schedule 13G”) relating to shares of Common Stock, \$0.0001 par value per share (the “Common Stock”), of Local Bounti Corporation, a Delaware corporation (the “Issuer”). Capitalized terms used in this Amendment No. 1 and not otherwise defined herein shall have the same meanings ascribed to them in the Schedule 13G.

**Item 4. Ownership**

Item 4 of the Schedule 13G is hereby amended and supplemented by inserting the following text at the end thereof.

The information relating to the beneficial ownership of Common Stock which the Reporting Persons may be deemed to beneficially own set forth in Items 5-11 on the preceding pages of this Schedule 13G is incorporated herein by reference.

Live Oak, Trust I and Trust II collectively hold, as of January 4, 2021, 11,825,173 shares of Common Stock, which represents approximately 13.7% of the Issuer’s outstanding Common Stock, based on 86,344,881 issued and outstanding shares of Common Stock of the Issuer as of November 30, 2021, as reported in the Issuer’s Prospectus, filed with the Securities and Exchange Commission on December 23, 2021.

The aggregate amount includes: (i) 8,757,694 shares of Common Stock held by Live Oak, of which Mr. Schwab is the Sole Director and has sole voting and dispositive power over Common Stock held by Live Oak, (ii) 2,440,653 shares of Common Stock held by Trust I, of which Mr. Schwab and his spouse Helen O. Schwab are trustees, and Mr. Schwab has shared voting and power over Common Stock held by Trust I, and (iii) 626,826 shares of Common Stock held by Trust II, of which Mr. Schwab is the trustee, and Mr. Schwab has sole voting and dispositive power over Common Stock held by Trust II.

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**SIGNATURE**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose of effect.

Date: January 5, 2021

**Live Oak Ventures, LLC**

By: /s/ Charles R. Schwab

Name: Charles R. Schwab

Title: Sole Director

**Charles R. Schwab & Helen O. Schwab TTEE The  
Charles & Helen Schwab Living Trust U/A DTD  
11/22/1985**

By: /s/ Charles R. Schwab

Name: Charles R. Schwab

Title: Trustee

**Charles R. Schwab TTEE The Charles & Helen Schwab  
Living Trust U/A DTD 11/22/1985**

By: /s/ Charles R. Schwab

Name: Charles R. Schwab

Title: Trustee

By: /s/ Charles R. Schwab

Charles R. Schwab