

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Leo Investors III LP		2. Issuer Name and Ticker or Trading Symbol Local Bounti Corporation/DE [LOCL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 21 GROSVENOR PLACE		3. Date of Earliest Transaction (Month/Day/Year) 11/19/2021			
(Street) LONDON, X0 SW1X 7HF		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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	11/19/2021		J(1)		6,770,000	A	(1)	6,770,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Class B ordinary shares	(1)	11/19/2021		J(1)			6,770,000	(1)	(1)	Class A ordinary shares	(1)	0	D	
Warrants to purchase Common stock	\$ 11.5	11/19/2021		J(2)		5,333,333		12/19/2021(2)	11/19/2026(2)	Common Stock	\$ 1.5	5,333,333	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leo Investors III LP 21 GROSVENOR PLACE LONDON, X0 SW1X 7HF		X		

Signatures

/s/ Simon Brown	11/23/2021
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

* 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).

In connection with the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated June 17, 2021, by and among Leo Holdings III Corp ("Leo"), Longleaf Merger Sub, Inc., Longleaf Merger Sub II, LLC and Local Bounti Corporation (the transactions contemplated thereby, the "Business Combination"), Leo domesticated as a Delaware corporation (the "Domestication") and changed (1) its name to "Local Bounti Corporation" ("Local Bounti"). In connection with the Domestication, Leo Investors III LP's (the "Sponsor") Class B ordinary shares, par value \$0.0001 per share, of Leo, which were previously convertible into Class A ordinary shares of Leo, were automatically converted into shares of Class A common stock of Local Bounti, par value \$0.0001 per share, on a one-for-one basis.

Pursuant to the Private Placement Warrant Purchase Agreement, dated as of February 25, 2021, by and between Leo and the Sponsor, the Sponsor purchased warrants to purchase Class A ordinary shares, which following the Domestication entitle the Sponsor to purchase shares of Class A common stock of Local Bounti (the "Private Placement Warrants") for a price of \$1.50 per Private Placement Warrant. Pursuant to (2) the Warrant Agreement, dated March 2, 2021 (as amended on November 19, 2021), by and between Leo and Continental Stock Transfer & Trust Company, upon consummation of the Business Combination, the Private Placement Warrants became exercisable, beginning 30 days after the closing of the Business Combination, for one share of Class A common stock at a price of \$11.50 per share. The Private Placement Warrants expire on the fifth anniversary of the consummation of the Business Combination.

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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