SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

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 [*] Hurlbert Craig M.						2. Issuer Name and Ticker or Trading Symbol Local Bounti Corporation/DE [LOCL]							tionship of R all applicabl Director		Person(s X	s) to Issuer 10% Ov		
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 12/22/2022							X	Officer (gi below)	ve title		Other (below)	specify	
C/O LOCAL BOUNTI CORPORATION													Co-C	Chief Ex	ecutive	Officer		
400 W. MAIN	ST.				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Indiv	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)													X Form filed by One Reporting Person Form filed by More than One Reporting Person					
HAMILTON MT 59840												Form filed	d by More	than Or	ie Reportir	ig Person		
(City) (State) (Zip)																		
		Та	ble I - No	n-Der	ivative S	ecurities Acq	uired,	Disp	osed of,	orl	Benefic	ially Ow	ned					
Date				nsaction n/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)				I. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 ar			nd 5) Securities Beneficially Own Following Repor		6. Own Form: or Indi (Instr.	Direct (D) rect (I)	Beneficial Ownership		
						Code	v	Amount (A) o (D)		(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				(Instr. 4)		
Common Stock 12/2					22/2022		G ⁽¹⁾	v	3,000,000		D	\$0.00	14,893,824			Ι	By Wheat Wind Farms, LLC ⁽²⁾	
Common Stock 12/2					22/2022		G ⁽³⁾	v	300,000		D	\$0.00	14,593	3,824		I	By Wheat Wind Farms, LLC ⁽²⁾	
Common Stock													2,112	,107		D		
						curities Acqui ls, warrants, o							ed					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution D if any (Month/Day/	ate,	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of	Expirat (Month)	xpiration Date //onth/Day/Year)		7. Title and Amount Securities Underlyin Derivative Security (Instr. 3 and 4)		derlying arity	8. Price of 9. Number of Derivative derivative Security Securities (Instr. 5) Beneficially Owned		e (s l	10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

	Price of Derivative Security		(Month/Day/Year)			Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				(Instr. 3 and 4)		(Instr. 5)	Beneficially Owned Following Reported	Direct (D) or Indirect (I) (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)	

Explanation of Responses:

1. Wheat Wind Farms, LLC ("Wheat Wind"), of which the Reporting Person is the Member-Manager, contributed 3,000,000 shares of the Issuer's Common Stock to an irrevocable grantor trust, which is managed by an independent corporate trustee.

2. These shares are held by Wheat Wind. The Reporting Person serves as Member-Manager of Wheat Wind and as such, has sole voting and dispositive power with respect to the shares held by Wheat Wind and may be deemed to beneficially own the shares held by Wheat Wind. The Reporting Person disclaims beneficial ownership of such shares and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such shares for purposes of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.

3. Wheat Wind contributed 300,000 shares of the Issuer's Common Stock to a donor advised fund.

Remarks:

/s/ Kathleen Valiasek, As Attorney-in-Fact for Craig M. 12/ Hurlbert

12/23/2022

** 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.