

FORM 4

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

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* Kelley William Jr.		2. Issuer Name and Ticker or Trading Symbol Lightning eMotors, Inc. [ZEV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Tech. Off. and COO	
(Last) (First) (Middle) C/O LIGHTNING EMOTORS, INC., 815 14TH STREET SW, SUITE A100		3. Date of Earliest Transaction (Month/Day/Year) 05/06/2021			
(Street) LOVELAND, CO 80537		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	05/06/2021		J		329,207	A	(1)	329,207	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to receive Common Stock	\$ 0.58	05/06/2021		J		141,089	(2)	08/24/2030	Common Stock	141,089	(2)	141,089	D	
Options to receive Common Stock	\$ 0.05	05/06/2021		J		329,208	(3)	12/31/2029	Common Stock	329,208	(3)	329,208	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelley William Jr. C/O LIGHTNING EMOTORS, INC. 815 14TH STREET SW, SUITE A100 LOVELAND, CO 80537			Chief Tech. Off. and COO	

Signatures

/s/ Teresa Covington, Attorney-in-Fact	05/10/2021
<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).

Received 329,207 shares of New Lightning eMotors Common Stock issued in exchange for outstanding pre-merger Lightning Systems Common Stock, pursuant to the Business

(1) Combination Agreement, dated as of December 10, 2020 (the "BCA"), by and among GigCapital3, Inc., Project Power Merger Sub, Inc., a direct, wholly-owned subsidiary of GigCapital3, Inc., and Lightning Systems, Inc. Lightning Systems, Inc. became a direct, wholly-owned subsidiary of GigCapital3, Inc., which subsequently changed its name to Lightning eMotors, Inc.

In connection with the BCA, 141,089 shares of New Lightning eMotors Common Stock are issuable upon the exercise of New Lightning eMotors options issued in exchange of pre-merger

(2) Lightning Systems options at a price of \$0.58 per share. 8,818 New Lightning eMotors options are exercisable, and the remaining options will vest in quarterly ratable installments over the four years following the date of grant which is August 24, 2020. The pre-merger Lightning Systems options were converted into New Lightning eMotors options to purchase 141,089 shares of New Lightning eMotors Common Stock at the exchange ratio of 0.940591804.

In connection with the BCA, 329,208 shares of New Lightning eMotors Common Stock are issuable upon the exercise of New Lightning eMotors options issued in exchange of pre-merger

(3) Lightning Systems options at a price of \$0.05 per share. 129,331 New Lightning eMotors options are exercisable, 94,059 New Lightning eMotors options will vest on January 7, 2022, and the remaining 35,272 New Lightning eMotors options will vest on each of October 1, 2021, 2022 and 2023. The pre-merger Lightning Systems options were converted into New Lightning eMotors options to purchase 329,208 shares of New Lightning eMotors Common Stock at the exchange ratio of 0.940591804.

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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