

FORM 4

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

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

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* Reeser Timothy Richard		2. Issuer Name and Ticker or Trading Symbol Lightning eMotors, Inc. [ZEV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer	
(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		896,976	A	(1)	896,976	D	
Common Stock	05/06/2021		J		40,419	A	(2)	40,419	D	

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

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 control number. SEC 1474 (9-02)

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	Title	Amount or Number of Shares				
Options to receive Common Stock	\$ 0.58	05/06/2021		J		235,148		(3)	08/24/2030	Common Stock	235,148	(3)	235,148	D	
Options to receive Common Stock	\$ 0.05	05/06/2021		J		846,532		(4)	12/31/2029	Common Stock	846,532	(4)	846,532	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reeser Timothy Richard C/O LIGHTNING EMOTORS, INC. 815 14TH STREET SW, SUITE A100 LOVELAND, CO 80537	X		Chief Executive Officer	

Signatures

/s/ Teresa Covington, Attorney-in-Fact		05/10/2021
**Signature of Reporting Person		Date

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 857,824 shares of New Lightning eMotors Common Stock issued in exchange for outstanding pre-merger Lightning Systems Common Stock and 39,152 shares of New Lightning eMotors Common Stock issued in exchange for Lightning Systems Common Stock received upon the exercise of pre-merger warrants, assuming cashless exercise, pursuant to the Business 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.

(1) In connection with the BCA, 39,192 shares of New Lightning eMotors Common Stock were issued in exchange for Lightning Systems Common Stock received upon the automatic conversion of pre-merger Lightning Systems preferred stock and 1,227 shares of New Lightning eMotors Common Stock issued in exchange for Lightning Systems Common Stock received upon the automatic conversion of pre-merger Lightning Systems preferred stock dividends.

(2) In connection with the BCA, 235,148 shares of New Lightning eMotors Common Stock are issuable upon the exercise of New Lightning eMotors options issued in exchange of pre-merger Lightning Systems options at a price of \$0.58 per share. 14,696 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 235,148 shares of New Lightning eMotors Common Stock at the exchange ratio of 0.940591804.

(3) In connection with the BCA, 846,532 shares of New Lightning eMotors Common Stock are issuable upon the exercise of New Lightning eMotors options issued in exchange of pre-merger Lightning Systems options at a price of \$0.05 per share. 282,177 New Lightning eMotors options are exercisable, and the remaining options will vest in three ratable installments on October 1, 2021, 2022 and 2023. The pre-merger Lightning Systems options were converted into New Lightning eMotors options to purchase 846,532 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.