FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| ha nas sanana. | 0.5 | | | | | | | | |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | | _ | | | | | | Cural al | 01 1340 | 1- | - Dali | | of Domostic | - Da | (a) to ! | | |
|--|---|--|---|-------------|---------------------------------|--|---|---------|---|-----------|---|---|---------------------------------------|---|---|---|----------------|--|---------------------------------------|--|
| Name and Address of Reporting Person* LACORTE BLAIR | | | | | | 2. Issuer Name and Ticker or Trading Symbol AEye, Inc. [LIDR] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| | | | | | _ | | | | | | | | | X | Directo | | 10% Owne | | | |
| | (Last) (First) (Middle) ONE PARK PLACE SUITE 200 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/19/2022 | | | | | | | | X Officer (give title Other (specify below) Chief Executive Officer | | | | | | |
| (Street) DUBLIN | | | 94568 | | - 4. I | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | i. Indi ine) X | • | | | | | |
| (City) | (S | | (Zip) | | | | | • • • • | | | | | 6 | | <u> </u> | <u> </u> | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | saction | action 2A Ex Day/Year) if | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | DIS action Instr. | 4. Securi | Securities Acquired (A) of sposed Of (D) (Instr. 3, 4 | | | 5. Amou Securitie Beneficia Owned F | nt of es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code | v | Amount | (A) o | r Pric | e | Reported Transact (Instr. 3 a | tion(s) | | | (Instr. 4) | |
| Common Stock | | | 01/19/2022 | | 2 | | | M | | 77,520 |) ⁽¹⁾ A | \$0 | .16 | 2,616,819 | | D | | | | |
| Common Stock | | | 01/1 | 01/19/2022 | | | | M | | 19,38 | 32 A | \$0 | .17 | 2,636,201 | | D | | | | |
| Common Stock | | | 01/1 | 01/19/2022 | | | | M | | 18,21 | .8 A | \$0 | .17 | 2,65 | 64,419 | | D | | | |
| Common Stock | | 01/1 | 01/19/2022 | | | | М | | 10,08 | 1 A | \$0 | .62 | 2,66 | 54,500 | | D | | | | |
| | | - | Table II - | | | | | | | | osed of, | • | | • | wned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Da | ed Date, | 4. Transa Code (8) | ection | 5. Number of | | 6. Date Exercisi Expiration Date (Month/Day/Yea | | sable and e | 7. Title an of Securit Underlyin Derivative (Instr. 3 a | d Amou ties g e Securit | nt 8 | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | e s ully | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisal | | Expiration Date | Title | Amour or Number of Shares | er | | | | | | |
| Stock Option (Right to Buy) | \$0.16 | 01/19/2022 | | | М | | | 77,520 | 08/16/20: | 21 | 05/31/2027 | Common Stock | 77,52 | 20 | \$0 | 0 | | D | | |
| Stock Option (Right to Buy) | \$0.17 | 01/19/2022 | | | М | | | 19,382 | 08/16/20: | 21 | 05/07/2028 | Common Stock | 19,38 | 32 | \$0 | 0 | | D | | |
| Stock Option (Right to Buy) | \$0.17 | 01/19/2022 | | | М | | | 18,218 | 08/16/20: | 21 | 09/17/2028 | Common Stock | 18,21 | 8 | \$0 | 12,144 | 4 | D | | |

08/16/2021

07/01/2029

Explanation of Responses:

\$0.62

1. Erroneously reported as 77,519 shares on the Form 4/A filed on September 24, 2021.

01/19/2022

Remarks:

Stock Option

(Right to Buy)

Andrew S. Hughes, by power of attorney previously filed

10,081

\$<mark>0</mark>

01/20/2022

10,848

D

** Signature of Reporting Person

Date

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

М

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.

10,081

 $^{^{\}star}$ 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).