

☐ 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

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* <u>Dussan Luis</u> (Last) (First) (Middle) <u>ONE PARK PLACE</u> <u>SUITE 200</u> (Street) <u>DUBLIN</u> <u>CA</u> <u>94568</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AEye, Inc. [LIDR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2023</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner ☒ Officer (give title below) Other (specify below) <u>CTO and Chief Prdct Strategist</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	05/01/2023		A		750,000 ⁽¹⁾	A	\$0	1,178,199	D	
Common Stock								17,236,664	I	Luis Dussan Trust A U/A/D 5/18/2022 ⁽²⁾
Common Stock								1,080,000	I	Jennifer Dussan Trust A U/A/D 5/18/2022 ⁽³⁾
Common Stock								372,080	I	Luis Carlos Dussan Family Trust dated January 20, 2021 ⁽⁴⁾

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

1. Represents restricted stock units which convert into common stock on a one-for-one basis at vesting. The Reporting Person received a restricted stock unit award which vests as to 1/12th of the total shares on the 15th day of the second month of each calendar quarter for a period of 12 calendar quarters beginning on May 15, 2023.
2. The Luis Dussan Trust A U/A/D 5/18/2022 is affiliated with the Reporting Person, and the shares held by the Trust are beneficially owned by the Reporting Person, who is the Trustee.
3. The Jennifer Dussan Trust A U/A/D 5/18/2022 is affiliated with the Reporting Person, and the shares held by the Trust are beneficially owned by the spouse of the Reporting Person, and the Reporting Person is the Trustee.
4. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Remarks:

Andrew S. Hughes, by power
of attorney previously filed 05/03/2023
** 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.