

INITIAL STATEMENT OF 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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |  |  |   |  |  |  |
|---|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>Ramachandran Tirukkur R</u><br><hr/> (Last) (First) (Middle)<br>ONE PARK PLACE<br>SUITE 200<br><hr/> (Street)<br>DUBLIN CA 94568<br><hr/> (City) (State) (Zip) |  |  | 2. Date of Event Requiring Statement (Month/Day/Year)<br>01/11/2023   |  | 3. Issuer Name and Ticker or Trading Symbol<br><u>AEye, Inc. [ LIDR ]</u>  |  |
|   |  |  | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner _____<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____<br><p style="text-align: center;">Chief Operating Officer</p> |  | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |  |

| Table I - Non-Derivative Securities Beneficially Owned |   |  |   |
|--|---|--|---|
| 1. Title of Security (Instr. 4)                        | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
| Common Stock   | 1,617,482 <sup>(1)</sup>                              | D  |   |

| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |                 |   |  |  |   |
|--|--|-----------------|---|--|--|---|
| 1. Title of Derivative Security (Instr. 4)   | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|  | Date Exercisable   | Expiration Date |   |  |  |   |
|  |  |                 |   |  |  |   |

Explanation of Responses:

1. Represents: (i) 124,815 shares of common stock of the Issuer; (ii) 354,167 restricted stock units (RSUs) remaining from a grant made on November 9, 2021 that vested as to 25% on November 15, 2022 and the remainder in equal monthly installments through November 15, 2025; (iii) 217,500 RSUs remaining from a grant made on March 14, 2022 that vest in equal quarterly installments through May 15, 2025; (iv) 300,000 RSUs granted on September 22, 2022 that will vest as to 50% on November 15, 2023 and 50% on May 15, 2024; (v) 500,000 RSUs granted on December 1, 2022 that will vest as to 1/12th each quarter commencing on February 15, 2023; and (vi) 121,000 RSUs granted on January 10, 2023 that will vest as to 1/3 on each of February 15, 2023, May 15, 2023, and August 15, 2023.

Remarks:

Andrew S. Hughes, by power of attorney 01/19/2023  
filed herewith

\*\* 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 5 (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.

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of Andrew S. Hughes, Siraj Husain, and Robert A. B:  
(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of AEye, Inc. (the "Company") Fo:  
(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such :  
(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of be:

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing what

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 17th day of January, 2023.

/s/ Tirukkur R. Ramachandran  
Tirukkur R. Ramachandran