

**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

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

1. Name and Address of Reporting Person* <u>PUBLIC INVESTMENT FUND</u>  (Last) (First) (Middle) 3884 PRINCE TURKI IBN ABDUL AZIZ AL-AWAL ROAD  (Street) RIYADH TO 11452  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lucid Group, Inc. [ LCID ]</u>  3. Date of Earliest Transaction (Month/Day/Year) 12/22/2022  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
		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

**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			
Class A Common Stock	12/22/2022		P		85,712,679 <sup>(1)</sup>	A	\$10.6752 <sup>(2)</sup>	1,100,965,202	I <sup>(3)</sup>	By Ayar Third Investment Company
Class A Common Stock								8,041,393	D	

**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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
PUBLIC INVESTMENT FUND  
  
 (Last) (First) (Middle)  
 3884 PRINCE TURKI IBN ABDUL AZIZ  
 AL-AWAL ROAD  
  
 (Street)  
 RIYADH TO 11452  
  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Ayar Third Investment Co  
  
 (Last) (First) (Middle)  
 C/O THE PUBLIC INVESTMENT FUND  
 P.O. BOX 6847  
  
 (Street)

RIYADH T0 11452

(City) (State) (Zip)

**Explanation of Responses:**

1. Purchased pursuant to the Subscription Agreement, dated November 8, 2022 between the Issuer and Ayar Third Investment Company ("Ayar") related to the equity distribution agreement, dated November 8, 2022 (the "Equity Distribution Agreement"), by and among the Issuer, on the one hand, and Barclays Capital Inc., BofA Securities, Inc. and Citigroup Global Markets Inc. on the other hand pursuant to which the Issuer could sell up to an aggregate of \$600 million of its Class A Common Stock.
2. The price per share is equal to the volume-weighted average price to the public of the shares that the Issuer actually sold pursuant to the Equity Distribution Agreement during the quarter.
3. Ayar is a wholly-owned subsidiary of The Public Investment Fund of Saudi Arabia ("PIF"), and as such PIF may be deemed to beneficially own the Shares held by Ayar. In addition, H.E. Yasir O. Al Rumayyan is the Governor of PIF and the sole manager of Ayar and may be deemed to beneficially own the Shares by virtue of his power to vote the Shares.

**Remarks:**

PIF may be deemed a director by deputization, as Turqi A. Alnowaiser, an employee of PIF, serves as a representative of Ayar on the Board of Directors of the Issuer.

[The Public Investment Fund,](#)  
[/s/ H.E. Yasir O. Al Rumayyan, Governor](#) [12/27/2022](#)  
[Ayar Third Investment Company, /s/ H.E. Yasir O. Al Rumayyan, Manager](#)

\*\* 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.**