**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

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### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Code</th>
<th>Number of Shares Acquired (A) or Disposed Of (D) (Instr. 4)</th>
<th>Price</th>
<th>Ownership of Securities Beneficially Owned Following Transaction(s) (Instr. 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Stock Unit</td>
<td>09/29/2020</td>
<td>A</td>
<td>14,689 (A)</td>
<td>$14,689</td>
<td>14,689 (D)</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>09/29/2020</td>
<td>A</td>
<td>190,958 (A)</td>
<td>$190,958</td>
<td>190,958 (D)</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>09/29/2020</td>
<td>A</td>
<td>78,342 (A)</td>
<td>$78,342</td>
<td>78,342 (D)</td>
</tr>
<tr>
<td>Restricted Stock Unit</td>
<td>09/29/2020</td>
<td>A</td>
<td>4,527 (A)</td>
<td>$4,527</td>
<td>4,527 (D)</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. In connection with the merger described in that certain Agreement and Plan of Merger, dated as of July 2, 2020 (the "Merger"), and amended on August 20, 2020, by and among Graf Industrial Corp., a Delaware corporation now known as Velodyne Lidar, Inc. ("New Velodyne"), Velodyne Sub Inc., a Delaware corporation, and Velodyne Lidar, Inc., a Delaware corporation now known as Velodyne Lidar USA, Inc., the Reporting Person received restricted stock units in New Velodyne (the "RSUs") in exchange for restricted stock units in Velodyne Lidar USA, Inc.

2. The RSUs were received in exchange for 5,000 restricted stock units in Velodyne Lidar USA, Inc. in connection with the Merger. Subject to the satisfaction of a liquidity event requirement, each RSU represents the right to receive one share of common stock. The liquidity-event requirement is expected to be satisfied or deemed satisfied by the Board of Directors of New Velodyne in calendar year 2020 and the service-based requirement will be or, as applicable, was satisfied with respect to 25% of the RSUs when the Reporting Person remains or, as applicable, remained in continuous service through the one-year anniversary of March 11, 2020 and with respect to 6.25% of the RSUs when the Reporting Person completes or, as applicable, completed each three (3) months of continuous service thereafter.

3. The RSUs were received in exchange for 5,000 restricted stock units in Velodyne Lidar USA, Inc. in connection with the Merger. Subject to the satisfaction of both a liquidity event requirement and service-based requirement, each RSU represents the right to receive one share of common stock. The liquidity-event requirement is expected to be satisfied or deemed satisfied by the Board of Directors of New Velodyne in calendar year 2020 and the service-based requirement will be or, as applicable, was satisfied with respect to 25% of the RSUs when the Reporting Person remains or, as applicable, remained in continuous service through the one-year anniversary of March 11, 2020 and with respect to 6.25% of the RSUs when the Reporting Person completes or, as applicable, completed each three (3) months of continuous service thereafter.

4. The RSUs were received in exchange for 65,000 RSUs in Velodyne Lidar USA, Inc. in connection with the Merger. Subject to the satisfaction of both a liquidity event requirement and service-based requirement, each RSU represents the right to receive one share of common stock. The liquidity-event requirement is expected to be satisfied or deemed satisfied by the Board of Directors of New Velodyne in calendar year 2020 and the service-based requirement will be or, as applicable, was satisfied with respect to 25% of the RSUs when the Reporting Person remains or, as applicable, remained in continuous service through the one-year anniversary of April 17, 2019 and with respect to 6.25% of the RSUs when the Reporting Person completes or, as applicable, completed each three (3) months of continuous service thereafter.

5. The RSUs were received in exchange for 26,667 restricted stock units in Velodyne Lidar USA, Inc. in connection with the Merger. Subject to the satisfaction of both a liquidity event requirement and service-based requirement, each RSU represents the right to receive one share of common stock. The liquidity-event requirement is expected to be satisfied or deemed satisfied by the Board of Directors of New Velodyne in calendar year 2020 and the service-based requirement will be or, as applicable, was satisfied with respect to 25% of the RSUs when the Reporting Person remains or, as applicable, remained in continuous service through the one-year anniversary of March 11, 2020 and with respect to 6.25% of the RSUs when the Reporting Person completes or, as applicable, completed each three (3) months of continuous service thereafter.

6. Subject to the satisfaction of the service-based requirement, each RSU represents the right to receive one share of common stock. The service-based requirement will be satisfied with respect to 100% of the RSUs when the Reporting Person remains in continuous service through the six-month anniversary of September 29, 2020.

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Karen Skelton, Attorney-in-Fact 10/09/2020

**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).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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