

PROSPECTUS SUPPLEMENT NO. 4
(to Prospectus dated September 29, 2020)



Velodyne Lidar, Inc.

15,000,000 Shares of Common Stock

This prospectus supplement is being filed to update and supplement the information contained in the prospectus dated September 29, 2020 (the “Prospectus”), related to the resale from time to time by the selling stockholders named in the Prospectus or their permitted transferees of up to 15,000,000 shares of common stock, par value \$0.0001 per share, of Velodyne Lidar, Inc., a Delaware corporation formerly known as Graf Industrial Corp., issued in a private placement pursuant to the terms of the Subscription Agreements (as defined in the Prospectus) in connection with, and as part of the consideration for, the Business Combination (as defined in the Prospectus) by and among GRAF, Merger Sub and Velodyne (each as defined in the Prospectus), with the information contained in our Current Report on Form 8-K, filed with the Securities and Exchange Commission on January 13, 2021 (the “Current Report”). Accordingly, we have attached the Current Report to this prospectus supplement.

This prospectus supplement updates and supplements the information in the Prospectus and is not complete without, and may not be delivered or utilized except in combination with, the Prospectus, including any amendments or supplements thereto. This prospectus supplement should be read in conjunction with the Prospectus and if there is any inconsistency between the information in the Prospectus and this prospectus supplement, you should rely on the information in this prospectus supplement.

Our common stock and warrants are traded on The Nasdaq Global Select Market under the symbols “VLDR” and “VLDRW”, respectively. On January 12, 2021, the closing price of our common stock was \$23.26 and the closing price of our warrants was \$8.76.

We are an “emerging growth company” under applicable federal securities laws and will be subject to reduced public company reporting requirements.

INVESTING IN OUR SECURITIES INVOLVES RISKS THAT ARE DESCRIBED IN THE “RISK FACTORS” SECTION BEGINNING ON PAGE 12 OF THE PROSPECTUS.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued or sold under the Prospectus or determined if the Prospectus or this prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 13, 2021.

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 7, 2021

VELODYNE LIDAR, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38703
(Commission
File Number)

83-1138508
(IRS Employer
Identification No.)

5521 Hellyer Avenue
San Jose, California
(Address of principal executive offices)

95138
(zip code)

Registrant's telephone number, including area code: (669) 275-2251

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value	VLDR	The Nasdaq Stock Market LLC
Warrants, each exercisable for three-quarters of one share of common stock	VLDRW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 13, 2021, Velodyne Lidar, Inc. (the “Company”) entered into an amended and restated employment agreement with Dr. Anand Gopalan, the Company’s Chief Executive Officer, as was a disclosed condition to closing of the transactions contemplated by the Agreement and Plan of Merger (the “Merger”), dated as of July 2, 2020, by and among Graf Industrial Corp. (now known as Velodyne Lidar, Inc.), VL Merger Sub Inc. and Velodyne Lidar, Inc. (now known as Velodyne Lidar USA, Inc.), which condition had been waived for a period of time after closing. The amended and restated employment agreement with Dr. Gopalan, among other things, implements certain compensation changes recommended by the Compensation Committee, which was supported by an independent compensation consultant, in connection with the Company’s common stock becoming publicly traded after the closing of the Merger. In addition to adjusting Dr. Gopalan’s base salary and target bonus for 2021, the amended and restated employment agreement provides that the Company will grant him additional time-based and performance-based stock unit awards covering an aggregate of 228,520 shares of common stock at target-level achievement. The amended and restated employment agreement also provides Dr. Gopalan with certain rights beginning June 1, 2021 concerning specified severance benefits and vesting acceleration associated with an employment termination.

On January 7, 2021, David Hall informed the Board of Directors of the Company that he has voluntarily transitioned from serving as an employee and executive officer of the Company to a non-executive role, effective immediately. Mr. Hall will continue serving as a non-employee director of the Company. Accordingly, Mr. Hall transitioned from Executive Chairman to Chairman of the Board of Directors on that date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VELODYNE LIDAR, INC.

DATE: January 13, 2021

By: /s/ Michael Vella
Michael Vella
General Counsel
