

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>Dee Michael E</u> (Last) (First) (Middle) <u>C/O GRAF INDUSTRIAL CORP.</u> <u>118 VINTAGE PARK BLVD., SUITE W-222</u> (Street) <u>HOUSTON TX 77070</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Graf Industrial Corp. [GRAF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/26/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>01/14/2019</u>		

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	10/30/2018		J ⁽¹⁾		50,000 ⁽¹⁾⁽³⁾	A	(1)	50,018	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						Title
Public Warrants (right to buy)	\$11.5 ⁽²⁾	10/26/2018		P		270,500 ⁽³⁾		(4)	(5)	Common Stock	135,250 ⁽²⁾	\$0.49	305,984	D	
Public Warrants (right to buy)	\$11.5 ⁽²⁾	10/29/2018		P		10,600 ⁽³⁾		(4)	(5)	Common Stock	5,300 ⁽²⁾	\$0.5	316,584	D	
Public Warrants (right to buy)	\$11.5 ⁽²⁾	10/30/2018		P		118,900 ⁽³⁾		(4)	(5)	Common Stock	59,450 ⁽²⁾	\$0.5	435,484	D	
Public Warrants (right to buy)	\$11.5 ⁽²⁾	10/30/2018		J ⁽¹⁾		50,000 ⁽¹⁾⁽³⁾		(4)	(5)	Common Stock	25,000 ⁽²⁾	(1)	485,484	D	

Explanation of Responses:

- These securities were initially reported on the Reporting Person's Form 4, filed with the Securities and Exchange Commission (the "SEC") on October 31, 2018, as being included within the Issuer's units purchased by the Reporting Person for \$10 per unit. Each unit consisted of one share of common stock and one public warrant, each of which is exercisable to purchase one-half of one share, or three-quarters of one share, of the Issuer's common stock at \$11.50 per whole share, subject to adjustment, as described under the heading "Description of Securities - Redeemable Warrants - Public Stockholders' Warrants" in the Issuer's Registration Statement on Form S-1 (File No. 333-227396) (the "Registration Statement"). On October 30, 2018, the units separated into their component parts.
- Each public warrant is exercisable to purchase one-half of one share, or three-quarters of one share, of the Issuer's common stock at \$11.50 per whole share, subject to adjustment as described under the heading "Description of Securities - Redeemable Warrants - Public Stockholders' Warrants" in the Registration Statement.
- These securities were omitted from the Reporting Person's Form 4, originally filed with the SEC on January 14, 2019, and the Reporting Person's subsequent Form 4s.
- The public warrants will become exercisable beginning on the later of October 18, 2019 or 30 days after the completion of the Issuer's initial business combination as described under the heading "Description of Securities - Redeemable Warrants - Public Stockholders' Warrants" in the Registration Statement.
- The public warrants will expire five years after the completion of the Company's initial business combination or earlier upon redemption or liquidation as described under the heading "Description of Securities - Redeemable Warrants - Public Stockholders' Warrants" in the Registration Statement.

/s/ Michael Dee

02/15/2019

** 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.

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