

OMB APPROVAL	
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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>Graf James A</u> (Last) (First) (Middle) C/O VELODYNE LIDAR, INC., 5521 HELLYER AVENUE (Street) SAN JOSE CA 95138 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Velodyne Lidar, Inc. [VLDR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 09/29/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 10/01/2020	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			
Common Stock	09/29/2020		D ⁽¹⁾		3,519,128	D	(1)	2,507,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽³⁾		266,000	D	(3)	2,241,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽³⁾		75,200	D	(3)	2,165,800	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽³⁾		58,800	D	(3)	2,107,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁴⁾		10,000	D	(4)	2,097,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		20,000	D	(5)	2,077,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		20,000	D	(5)	2,057,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		14,000	D	(5)	2,043,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		2,000	D	(5)	2,041,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		2,000	D	(5)	2,039,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,500	D	(5)	2,037,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		17,000	D	(5)	2,020,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	2,019,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,500	D	(5)	2,018,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾

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	09/29/2020		J ⁽⁵⁾		13,000	D	(5)	2,005,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	2,004,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	2,003,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	2,002,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		500	D	(5)	2,001,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	2,000,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	1,999,500	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,500	D	(5)	1,998,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		1,000	D	(5)	1,997,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		J ⁽⁵⁾		50,000	D	(5)	1,947,000	I ⁽²⁾	By Graf Acquisition LLC ⁽⁷⁾
Common Stock	09/29/2020		A		10,000 ⁽⁶⁾	A	\$10	10,000	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	Amount or Number of Shares				
Public Warrants (right to buy)	\$11.5 ⁽⁷⁾	09/29/2020 ⁽⁹⁾		P		28,725		(8)	(10)	Common Stock	14,362	\$0.348 ⁽⁹⁾	28,725	D	
Public Warrants (right to buy)	\$11.5 ⁽⁷⁾	09/29/2020 ⁽⁹⁾		P		176,275		(8)	(10)	Common Stock	88,137	\$0.3 ⁽⁹⁾	205,000	D	
Public Warrants (right to buy)	\$11.5 ⁽⁷⁾	09/29/2020 ⁽⁹⁾		P		50,000		(8)	(10)	Common Stock	37,500	\$0.05 ⁽⁹⁾	255,000	D	
Public Warrants (right to buy)	\$11.5 ⁽⁷⁾	09/29/2020 ⁽⁹⁾		P		8,000		(8)	(10)	Common Stock	4,000	\$0.36 ⁽⁹⁾	263,000	D	

Explanation of Responses:

1. On September 29, 2020, concurrent with the closing of the Business Combination on such date between Graf Industrial Corp. and Velodyne Lidar, Inc. as described in Graf Industrial Corp.'s definitive proxy

statement on Schedule 14A (the "Proxy Statement") filed by Graf Industrial Corp. with the SEC on September 14, 2020 (the "Business Combination"), Graf Acquisition LLC forfeited 3,519,128 shares of common stock.

2. James A. Graf and OC Opportunities Fund II, L.P. share voting and dispositive power over the securities held by Graf Acquisition LLC. Owl Creek Advisors, LLC serves as the general partner of, and has the power to direct the affairs of, OC Opportunities Fund II, L.P. Owl Creek Asset Management, L.P. serves as the investment manager to, and has the power to direct the investment activities of, OC Opportunities Fund II, L.P. Jeffrey A. Altman is the managing member of Owl Creek Advisors, LLC and the managing member of the general partner of Owl Creek Asset Management, L.P. Mr. Graf may be deemed to have beneficial ownership of the common stock held directly by Graf Acquisition LLC. Mr. Graf disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest he may have therein, directly or indirectly.

3. On September 29, 2020, concurrent with the closing of the Business Combination, Graf Acquisition LLC transferred an aggregate of 400,000 shares of common stock to entities affiliated with Magnetar Financial LLC in connection with certain actions taken in connection with the Business Combination.

4. On September 29, 2020, concurrent with the closing of and in connection with the Business Combination, Graf Acquisition LLC transferred 10,000 shares of common stock to Patrick Marshall as payment for various services rendered by him relating to Graf Acquisition LLC's investment in the Company.

5. On September 29, 2020, concurrent with the closing of and in connection with the Business Combination, Graf Acquisition LLC transferred an aggregate of 150,000 shares of common stock to entities and individuals affiliated with EarlyBirdCapital, Inc. as payment for advisory services rendered by EarlyBirdCapital, Inc. in connection with the Business Combination, as described in the Proxy Statement.

6. Represents shares of common stock purchased pursuant to a Subscription Agreement, dated as of July 2, 2020, executed in connection with the Business Combination between Graf Industrial Corp. and Velodyne Lidar, Inc. as described in Graf Industrial Corp.'s definitive proxy statement on Schedule 14A filed by Graf Industrial Corp. with the SEC on September 14, 2020.

7. Each whole public warrant (the "Warrants") 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").

8. The Warrants become exercisable beginning 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.

9. The Warrants, which were initially acquired at various prices in the open market, are reported as purchased for purposes of Section 16 of the Exchange Act concurrent with the closing of the Business Combination, because they did not become derivative securities until such date based on the terms of their exercisability.

10. The Warrants will expire five years after the completion of the Issuer'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.

Remarks:

In connection with the closing of the Business Combination between Graf Industrial Corp. and Velodyne Lidar, Inc. on September 29, 2020 (as described in Graf Industrial Corp.'s definitive proxy statement on Schedule 14A filed by Graf Industrial Corp. with the SEC on September 14, 2020), James Graf resigned as an Officer and ceased to be a 10% owner and was appointed as a Director. This Form 4 is also deemed to amend the Form 4s previously filed by the Reporting Person on 01/09/2019, 02/14/2019, 02/28/2019, 03/15/2019, 01/03/2020 and 04/07/2020.

/s/ Karen Skelton , Attorney-in-
Fact 12/11/2020

** 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).

** 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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