

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>PUBLIC INVESTMENT FUND</u> (Last) (First) (Middle) KING ABDULLAH FINANCIAL DISTRICT (KAFD) AL AQIQ DISTRICT (Street) RIYADH T0 13519 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lucid Group, Inc. [LCID]</u>	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)
	3. Date of Earliest Transaction (Month/Day/Year) 10/30/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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	10/30/2024		P		374,717,927 ⁽¹⁾⁽²⁾⁽³⁾	A	\$2.591	2,205,602,291	I ⁽⁴⁾	By Ayar Third Investment Company
Class A Common Stock	10/31/2024		P		21,470,459 ⁽¹⁾⁽²⁾⁽³⁾	A	\$2.591	2,227,072,750	I ⁽⁴⁾	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)
 KING ABDULLAH FINANCIAL DISTRICT (KAFD)
 AL AQIQ DISTRICT
 (Street)
 RIYADH T0 13519
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Ayar Third Investment Co

(Last)	(First)	(Middle)
P.O. BOX 6847		
<hr/>		
(Street)		
RIYADH	T0	11452
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- On October 16, 2024, Lucid Group, Inc. (the "Issuer") announced it had priced an underwritten public offering of 262,446,931 shares of its Class A common stock for aggregate gross proceeds to the Issuer of approximately \$680 million (the "Public Offering"). On October 17, 2024, the underwriter in the Public Offering exercised its overallotment option (the "Option") to purchase an additional 15,037,594 shares of common stock in the Public Offering.
- On October 30, 2024, Ayar Third Investment Company ("Ayar") purchased from the Issuer 374,717,927 shares of Issuer Class A common stock in a private placement for an aggregate purchase price of approximately \$971 million in a private placement pursuant to a subscription agreement entered into concurrently with the Public Offering. On October 31, 2024, Ayar purchased from the Issuer an additional 21,470,459 shares of Common Stock for aggregate purchase price of approximately \$56 million in a private placement in a private placement pursuant to the Subscription Agreement as a result of the underwriter's exercise of the Option.
- Includes 464,225,459 shares of Class A Common Stock issuable upon conversion of shares of Series A Convertible Preferred Stock and Series B Convertible Preferred Stock held by Ayar as of the date hereof.
- Ayar is a wholly-owned subsidiary of Public Investment Fund of Saudi Arabia ("PIF"), and as such PIF may be deemed to beneficially own the shares held by Ayar. In addition, each of Turki A. Alnowaiser and Yasir Alsalman, co-managers of Ayar, may be deemed to beneficially own the shares owned by Ayar by virtue of shared power to vote the shares. Neither Mr. Alnowaiser nor Mr. Alsalman has any, and each disclaims, any pecuniary interest in the shares.

Remarks:

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

<u>Public Investment Fund, /s/ Yasir O. AlRumayyan, Governor</u>	<u>11/01/2024</u>
<u>Ayar Third Investment Company, /s/ Turki A. Alnowaiser, Co-Manager</u>	<u>11/01/2024</u>
** 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.