# SEC Form 4

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

| Instruction 1(b).                                                          |          |           | Filed pursuant to Section 16(a) of the Securities Exchange Act                   | nours per                      | nours per response: 0.5                        |                                       |  |  |
|----------------------------------------------------------------------------|----------|-----------|----------------------------------------------------------------------------------|--------------------------------|------------------------------------------------|---------------------------------------|--|--|
|                                                                            |          |           | or Section 30(h) of the Investment Company Act of 1940                           |                                |                                                |                                       |  |  |
| 1. Name and Address of Reporting Person <sup>*</sup><br>Greenberg Blair J. |          |           | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Open Lending Corp [ LPRO ] | 5. Relationsh<br>(Check all ap |                                                | Reporting Person(s) to Issuer<br>ble) |  |  |
|                                                                            |          |           |                                                                                  | X Dire                         | ector                                          | 10% Owner                             |  |  |
|                                                                            |          |           |                                                                                  |                                | cer (give title                                | Other (specify                        |  |  |
| (Last)                                                                     | (First)  | (Middle)  | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/11/2020                   | belo                           | ow)                                            | below)                                |  |  |
| C/O BREGAL                                                                 | INVESTME | NTS, INC. | 00/11/2020                                                                       |                                |                                                |                                       |  |  |
| 277 PARK AVENUE, 29TH FLOOR                                                |          | FLOOR     |                                                                                  |                                |                                                |                                       |  |  |
|                                                                            |          |           | 4. If Amendment, Date of Original Filed (Month/Day/Year                          | r) 6. Individual<br>Line)      | vidual or Joint/Group Filing (Check Applicable |                                       |  |  |
| (Street)                                                                   |          |           |                                                                                  | X For                          | m filed by One Re                              | eporting Person                       |  |  |
| NEW YORK NY 10172                                                          |          |           |                                                                                  | For                            |                                                | an One Reporting                      |  |  |
| (City)                                                                     | (State)  | (Zip)     |                                                                                  |                                |                                                |                                       |  |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   |           |               |       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|-----------------------------|---|-----------|---------------|-------|---------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------|
|                                 |                                            |                                                             | Code                        | v | Amount    | (A) or<br>(D) | Price | Transaction(s)<br>(Instr. 3 and 4)                                        |                                                                   | (Instr. 4)                                          |
| Common Stock                    | 08/11/2020                                 |                                                             | J <sup>(1)</sup>            |   | 2,019,851 | A             | (1)   | 20,338,157                                                                | Ι                                                                 | See<br>Footnote <sup>(2)</sup>                      |
| Common Stock                    | 08/11/2020                                 |                                                             | J <sup>(1)</sup>            |   | 3,688     | A             | (1)   | 37,135                                                                    | Ι                                                                 | See<br>Footnote <sup>(3)</sup>                      |

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |  | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5)<br>6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |      | ate | 7. Titl<br>Amou<br>Secur<br>Unde<br>Deriv<br>Secur<br>3 and | int of<br>rities<br>rlying<br>ative<br>rity (Instr. | Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |  |  |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----|-------------------------------------------------------------|-----------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|--|--|--|--|
|                                                     |                                                                       |                                            |                                                             |                              |  |                                                                                                                                                                                     | Code | v   | (A)                                                         | (D)                                                 | Date<br>Exercisable                  | Expiration<br>Date                                                                                                         | Title                                                                    | Amount<br>or<br>Number<br>of<br>Shares                             |  |  |  |  |

#### Explanation of Responses:

1. The shares of Common Stock of the Issuer reported on this Form 4 were issued pursuant to Section 2.03 of that certain Business Combination Agreement, dated as of January 5, 2020 (the "Earnout Rights"). The shares of the Issuer issued pursuant to the Earnout Rights were issued to the Reporting Person on August 11, 2020.

2. The securities reported herein are held directly by Bregal Sagemount I, L.P. The Reporting Person is the director of Bregal Investments, Inc., which is the registered investment advisor of Bregal Sagemount I, L.P. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that he is the beneficial owner of such shares for Section 16 of the Securities Exchange Act of 1934 or any other purposes.

3. The securities reported herein are held directly by Bregal Investments, Inc. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that he is the beneficial owner of such shares for Section 16 of the Securities Exchange Act of 1934 or any other purposes.

## **Remarks:**

/s/ Blair J. Greenberg

08/13/2020

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.

# \*\* Signature of Reporting Person