

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>CARVANA CO.</u> (Last) (First) (Middle) 1930 W RIO SALADO PARKWAY (Street) TEMPE AZ 85281 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/01/2022	3. Issuer Name and Ticker or Trading Symbol <u>Root, Inc.</u> [<u>ROOT</u>]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 10/08/2021 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant (Right to Buy)	09/01/2022 ⁽¹⁾⁽²⁾	09/01/2025	Class A Common Stock	2,364,527	180.1	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2025	Class A Common Stock	3,209,001	198.11	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2025	Class A Common Stock	1,594,149	216.12	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2027	Class A Common Stock	1,435,023	180.1	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2027	Class A Common Stock	1,491,046	225.13	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2027	Class A Common Stock	1,502,593	270.15	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2027	Class A Common Stock	1,451,763	405.23	I	See Footnotes ⁽³⁾
Warrant (Right to Buy)	⁽¹⁾	09/01/2027	Class A Common Stock	1,287,177	540.31	I	See Footnotes ⁽³⁾
Series A Convertible Preferred Stock	⁽⁴⁾	⁽⁴⁾	Class A Common Stock	780,294 ⁽⁵⁾	162.09	I	See Footnotes ⁽⁶⁾

1. Name and Address of Reporting Person* <u>CARVANA CO.</u> (Last) (First) (Middle) 1930 W RIO SALADO PARKWAY (Street)
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TEMPE	AZ	85281
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>CARVANA GROUP, LLC</u>		
(Last)	(First)	(Middle)
1930 W RIO SALADO PARKWAY		
(Street)		
TEMPE	AZ	85281
(City)	(State)	(Zip)

Explanation of Responses:

1. This amendment is being filed to reflect warrants to purchase Class A Common Stock (the "Warrants" and individually a "Warrant") of Root, Inc. (the "Issuer"), which were acquired pursuant to the Investment Agreement, dated August 11, 2021, by and between the Issuer and Carvana Group, LLC, which were omitted from the original Form 3 filed by the Reporting Persons. The Warrants are subject to certain conditions to exercise, including conditions relating to the achievement of defined milestones tied to the business integration.
2. The Warrant became exercisable on September 1, 2022, upon completion of the integrated automobile insurance solution for Carvana Group, LLC's online car buying platform.
3. The Warrants are held directly by Carvana Group, LLC. Carvana Co. exercises voting and dispositive power over the Warrants.
4. The Series A Convertible Preferred Stock (the "Preferred Stock") is convertible at any time, at the holder's election, and has no expiration date. The Preferred Stock converts into a number of fully paid and non-assessable shares of Class A Common Stock of the Issuer, determined in accordance with the then-effective Conversion Rate. The "Conversion Rate" is equal to the initial liquidation preference of \$9.00 divided by the Conversion Price. The Conversion Price is subject to customary adjustments, including in the event of any stock split, reverse stock split, stock dividend, recapitalization or similar events.
5. 780,294 shares of Class A Common Stock of the Issuer are issuable upon conversion of 14,053,096 shares of Preferred Stock of the Issuer. The number of shares reported in this Form 3 account for the one-for-eighteen reverse stock split effected by the Issuer on August 12, 2022.
6. Represents Preferred Stock held directly by Carvana Group, LLC. Carvana Co. exercises voting and dispositive power over the Preferred Stock.

Remarks:

Carvana Co., By: /s/ Paul
Breux, Vice President,
General Counsel and
Secretary 09/06/2022

Carvana Group, LLC, By:
Carvana Co. Sub LLC, its
Sole Manager, By:
Carvana Co., its Sole
Manager, By /s/ Paul
Breux, Vice President,
General Counsel and
Secretary 09/06/2022

** 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 5 (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.