FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| Check this box if no longer subject to |
|--|
| Section 16. Form 4 or Form 5 obligations |
| may continue. See Instruction 1(b). |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | - 01 | 00000011 00 | 5(11) OF THE | | nont ou | ilpariy Act of | 10-10 | | | | | | | | |
|---|---|---|---|-----------------------------|-----------------|---|-------------------------------------|----------------------------|----------------------------------|---|-------------------|---|---|--|-----------------------------|--|--------------------------------------|--|--|
| | d Address of | 2. Issuer Name and Ticker or Trading Symbol Root, Inc. [ROOT] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | | |
| Geidt Elliot | | | | | | <u> </u> | | | | | | | Director | | | 10% Owner | | | |
| (Last) | Last) (First) (Middle) | | | | | Date of Earliest Transaction (Month/Day/Year) | | | | | | | Officer (gir below) | ive title | | Other (specify below) | | | |
| C/O ROOT, INC. | | | | | | 10/30/2020 | | | | | | | | | | | | | |
| | 1 | C, SUITE 500 | | | | | | | | | | | | | | | | | |
| 00 L KIC | 11 OTKLL I | | | | | | | | | | | | | | | | | | |
| (Street) | | | | | 4. If A | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| COLUMBUS OH 43215 | | | | | | | | | | | X | X Form filed by One Reporting Person | | | | | | | |
| COLUMBOS OII 43213 | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | |
| | | | Table I - No | on-Dei | ivative | Secur | ities Ac | auire | d. Dis | posed of. | or Bene | eficially Ov | vned | | | | | | |
| | | | 145.61 | | | | | <u> </u> | | · | | | | | | | 7. Nature of | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Execution Date, | | 3. 4 Transaction Code (Instr. 8) | | 4. Securities A Disposed Of (| Acquired (A (D) (Instr. 3, | 4 and 5) | 5. Amount of Securities Beneficially Ow Following Repo | | 6. Owner Form: Di or Indire (Instr. 4) | irect (D) | ndirect Beneficial Ownership | | | |
| | | | | | | (| | Code | Tv | Amount | (A) or (D) | | Transaction(s) (Instr. 3 and 4) | | , | | (Instr. 4) | | |
| | | | | | | /2020 | | | | 15 120 21 | | (1/0)/0 | 15 120 210 | | | | See | | |
| Common Stock 10/30/ | | | | | | 2020 | | C | | 15,139,218 | 8 A | (1)(2)(3) | 15,139,218 | |] | | footnote(4)(5) | | |
| Common Stock ⁽⁶⁾ 10/30/ | | | | |)/2020 | 2020 | | J | | 15,139,218 | 8 D | (6) | 0 | | | | See footnote ⁽⁴⁾⁽⁵⁾ | | |
| | | | Table II | - Deriv | /ative \$ | Securiti | ies Acq | uired | , Disp | osed of, o | r Benefi | cially Owr | ned | <u>'</u> | | | | | |
| | | | | (e.g. | puts, | calls, w | arrants | , opti | ions, c | onvertible | e securi | ties) | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | | 3A. Deemed Execution Date, if any (Month/Day/Year) | Transaction Code (Instr. A) | | . Number of Perivative Securities Acquired (A) or Disposed of (D) (Instr. 1, 4 and 5) | | Expiration I (Month/Day | | Date Securiti | | d Amount of Underlying Security nd 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following | tive ties cially I | f 10. Ownersh Form: Direct (D or Indire (I) (Instr. | Beneficial) Ownership ct (Instr. 4) | | |
| | Cocurty | | | Code | V (| A) | (D) | Date Exe | e ercisable | Expiration Date | Title | Amount or Number of Shares | | Report | ed ction(s) | (i) (iiisti: - | | | |
| Series C Preferred Stock ⁽¹⁾ | (1) | 10/30/2020 | | С | | | 13,869,03 | 0 | (1) | (1) | Common Stock | 13,869,030 | \$0.00 | | 0 | I | See footnote ⁽⁵⁾⁽⁷⁾ | | |
| Series D Preferred Stock ⁽²⁾ | (2) | 10/30/2020 | | С | | | 966,985 | | (2) | (2) | Common Stock | 966,985 | \$0.00 | | 0 | Ī | See footnote ⁽⁵⁾⁽⁸⁾ | | |
| Series E Preferred Stock ⁽³⁾ | (3) | 10/30/2020 | | С | | | 303,203 | | (3) | (3) | Common Stock | 303,203 | \$0.00 | | 0 | I | See footnote ⁽⁵⁾⁽⁹⁾ | | |
| Class B Common | (10) | 10/30/2020 | | J | 1 | 5,139,218 | | | (10) | (10) | Class A Common | 15,139,128 | \$0.00 | 15,13 | 39,218 | I | See | | |

Explanation of Responses:

- 1. The Series C Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering and had no expiration date.
- 2. The Series D Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering and had no expiration date.
- 3. The Series E Preferred Stock automatically converted into Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering and had no expiration date.
- 4. Includes 14,685,053 shares held by Redpoint Omega II, L.P. ("RO II") and 454,165 shares held by Redpoint Omega Associates II, LLC ("ROA II").
- 5. Redpoint Omega II, LLC ("RO II LLC"), is the sole general partner of RO II. The Reporting Person is a member of RO II LLC and ROA II. The Reporting Person disclaims beneficial ownership of the shares held by RO II and ROA II except to the extent of his proportionate pecuniary interest therein.
- 6. Immediately prior to the completion of the Issuer's initial public offering and following the conversion of each series of the Issuer's convertible preferred stock into Common Stock, each share of Common Stock was reclassified into one share of Class B Common Stock in an exempt transaction pursuant to Rule 16b-7.
- 7. Includes 13,452,970 shares held by RO II and 416,060 shares held by ROA II.
- $8.\ Includes\ 937,\!976\ shares\ held\ by\ RO\ II\ and\ 29,\!009\ shares\ held\ by\ ROA\ II.$
- 9. Includes 294,107 shares held by RO II and 9,096 shares held by ROA II.
- 10. Each share of Class B Common Stock is convertible into one share of Class A Common Stock at the option of the holder and has no expiration date.

Remarks:

<u>/s/ Elliot Geidt</u> <u>11/03/2020</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.