

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>Liu Suying</u> (Last) (First) (Middle) <u>311 WEST 43RD STREET , 12TH FLOOR</u> (Street) <u>NEW YORK NY 10036</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Mountain Crest Acquisition Corp. [MCACU]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>06/19/2020</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 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
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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	10/02/2020		P		365,725	A	(2)	365,725	D	
Common Stock, underlying units	10/02/2020		P		163,246 ⁽¹⁾	A	(2)	528,971	D	
Common Stock	10/02/2020		S		731,450	D	(2)	700,000	I	See Footnote ⁽⁴⁾
Common Stock	10/02/2020		S ⁽⁷⁾		700,000	D	\$6.35	700,000 ⁽⁷⁾	I	See Footnote ⁽⁴⁾
Common Stock, underlying units	06/19/2020		P		29,992 ⁽⁶⁾	A	\$10	326,492	I	See Footnote ⁽⁴⁾
Common Stock, underlying units	10/02/2020		S		326,492	D	(2)	0	I	See Footnote ⁽⁴⁾

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				
Rights to purchase Common Stock, underlying units	\$0	06/19/2020		P		29,992		(3)	(3)	Common Stock	2,999	(1)	29,992	I	See Footnote ⁽⁶⁾
Rights to purchase Common Stock, underlying units	\$0	10/02/2020		P		163,246		(3)	(3)	Common Stock	16,324	(1)	163,246	D	
Rights to purchase Common Stock, underlying units	\$0	10/02/2020		S			326,492	(3)	(3)	Common Stock	32,649	(5)	0	I	See Footnote ⁽⁴⁾

Explanation of Responses:

1. Acquired units consisting of shares and rights.
2. Distribution to members by Sunlight Global Investments LLC. Units at \$10.00 per unit. Common stock at \$0.017 per share.
3. The rights automatically convert into one-tenth (1/10) of a share of common stock upon the consummation of the issuer's initial business combination, as described in the issuer's prospectus filed with the SEC.
4. Shares or units, as applicable, owned by Sunlight Global Investments LLC, over which Suying Liu shares voting and dispositive power.
5. Disposed of units consisting of shares and rights.
6. Purchased by Sunlight Global Investments LLC in a private placement of units at the time of the IPO overallotment at \$10.00 per unit.
7. The shares have been fully paid, but will be transferred to purchaser upon the consummation of the issuer's initial business combination.

/s/ Suying Liu

10/06/2020

** 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.

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.