

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person Harkness Stephanie		2. Issuer Name and Ticker or Trading Symbol Lowell Farms Inc. [LOWLF]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O LOWELL FARMS INC., 19 QUAIL RUN CIRCLE, SUITE B		3. Date of Earliest Transaction (Month/Day/Year) 12/31/2021			
(Street) SALINAS, CA 93907		4. If Amendment, Date 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	
(City) (State) (Zip)		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			
Subordinate Voting Shares	12/31/2021		M		75,000	A	\$ 0	135,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: 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						
Restricted Stock Units	(1)	12/31/2021		M			75,000	(2)	(2)			Subordinate Voting Shares	75,000	\$ 0	0	D	
Stock options (right to buy)	\$ 2.0348									07/18/2018	07/18/2024	Subordinate Voting Shares	10,000		10,000	D	
Class B Common Shares	(3)									(3)	(3)	Subordinate Voting Shares	811,104		811,104	D	
Class B Common Shares	(3)									(3)	(3)	Subordinate Voting Shares	190,231		190,231	I	By Harkness Family Trust (4)
Warrants (right to buy Class B Common Shares)	\$ 2.0348									08/28/2018	08/28/2023	Subordinate Voting Shares	155,000		155,000	D	
Warrants (right to buy Class B Common Shares)	\$ 1.0174									03/15/2016	03/15/2026	Subordinate Voting Shares	22,500		22,500	D	

Warrants (right to buy Class B Common Shares)	\$ 2.0348							10/31/2016	12/20/2026	Subordinate Voting Shares	245,724		245,724	I	By Harkness Family Trust ⁽⁴⁾
Class B Common Shares	⁽³⁾							⁽³⁾	⁽³⁾	Subordinate Voting Shares	482,667		482,667	I	By Immediate Family Member ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harkness Stephanie C/O LOWELL FARMS INC. 19 QUAIL RUN CIRCLE, SUITE B SALINAS, CA 93907	X			

Signatures

/s/ Stephanie Harkness		01/04/2022
^{**} Signature of Reporting Person		Date

Explanation of Responses:

* 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).

(1) Each Restricted Stock Unit ("RSU") represents a contingent right to receive one Subordinate Voting Share on the vesting date.

(2) The RSUs vested on December 31, 2021.

Class B Common Shares of Indus Holding Company ("Class B Common Shares") may be redeemed at the option of the holder for Subordinate Voting Shares of the issuer on a one-for-one basis or,

(3) at the option of Indus Holding Company, for the cash equivalent of such Subordinate Voting Shares, as determined in accordance with the certificate of incorporation of Indus Holding Company.

Class B Common Shares may be redeemed at any time and have no expiration date.

(4) Ms. Harkness disclaims beneficial ownership of the Class B Common Shares and warrants held by the Harkness Family Trust except to the extent of her pecuniary interest therein.

(5) The shares are held of record by Ms. Harkness's spouse. Ms. Harkness disclaims beneficial ownership of such shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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