

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

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>Schoenberg Ido</u> (Last) (First) (Middle) C/O AMERICAN WELL CORPORATION 75 STATE STREET, 26TH FLOOR (Street) BOSTON MA 02109 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>American Well Corp [AMWL]</u>	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) Chairman, co-CEO
	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Class A Common Stock	01/20/2021		C		1,489,137	A	(1)(2)	3,104,512	D	
Class A Common Stock	01/20/2021		S		1,489,137	D	\$26.4275	1,615,375	D	
Class A Common Stock								440,000	I	By wife

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
Class B Common Stock	(1)(2)	01/20/2021		C		1,489,137	(1)(2)	(1)(2)		Class A Common Stock	1,489,137	\$0.00	13,291,950	D	

Explanation of Responses:

- Each share of Class B Common Stock is convertible into one share of Class A Common Stock at any time at the option of the holder. In addition, each share of Class B Common Stock will be automatically converted into one share of Class A Common Stock on the first business day (i) after the date on which such shares constitute less than 5% of the aggregate number of shares of common stock then outstanding, (ii) after the date on which neither the reporting person nor Roy Schoenberg is serving as an executive officer of the issuer, or (iii) following seven years after the date that the issuer's amended and restated certificate of incorporation becomes effective (unless extended for three years by affirmative vote of the holders of a majority of then-outstanding shares of Class A Common Stock entitled to vote thereon).
- On January 20, 2021, the reporting person directed the sale of 1,489,137 shares of his Class B Common Stock, resulting in the automatic conversion of the shares into Class A Common Stock.

Remarks:

/s/ Bradford Gay as attorney-in-fact for Ido Schoenberg 01/22/2021

** 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.