

YELLOWSTONE ACQUISITION CO

Reported by
BOC YELLOWSTONE LLC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 10/21/20 for the Period Ending 10/21/20

Address	1411 HARNEY STREET SUITE 200 OMAHA, NE, 68102
Telephone	(402) 201-2073
CIK	0001823587
Symbol	YSAC
SIC Code	6510 - Real Estate Operators (No Developers) and Lessors
Industry	Advertising & Marketing
Sector	Consumer Cyclical
Fiscal Year	12/31

INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person * Peterson Adam K	2. Date of Event Requiring Statement (MM/DD/YYYY) 10/21/2020	3. Issuer Name and Ticker or Trading Symbol Yellowstone Acquisition Co [YSACU]
(Last) (First) (Middle) C/O BOC YELLOWSTONE LLC, 1411 HARNEY STREET, SUITE 200	4. 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) <input type="checkbox"/> Other (specify below) Co-Chmn, Co-CEO, Co-Pres. /	
(Street) OMAHA,, NE 68102	5. If Amendment, Date Original Filed(MM/DD/YYYY)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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 Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: 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			
Class B common stock, par value \$0.0001 per share	(1)	(1)	Class A common stock, par value \$0.0001 per share	4312500 (2)	(1)	I	See footnote (3)

Explanation of Responses:

- The Class B common stock will automatically convert into the Issuer's Class A common stock at the time of the Issuer's initial business combination on a one-for-one basis, subject to adjustment pursuant to certain anti-dilution rights, and has no expiration date.
- Includes up to 562,500 shares of Class B common stock that are subject to forfeiture if the underwriters in the Issuer's initial public offering do not exercise their over-allotment option in full or in part.
- All of the reported shares and derivative securities are held directly by BOC Yellowstone LLC. Adam K. Peterson and Alex B. Rozek are the managers of BOC Yellowstone LLC, which is owned by Boston Omaha Corporation. As such, they may be deemed to have or share beneficial ownership of the Class B common stock held directly by BOC Yellowstone LLC. Each such person disclaims any beneficial ownership of the reported shares other than to the extent of any pecuniary interest they may have therein, directly or indirectly.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peterson Adam K C/O BOC YELLOWSTONE LLC 1411 HARNEY STREET, SUITE 200 OMAHA,, NE 68102	X	X	Co-Chmn, Co-CEO, Co-Pres.	
BOC Yellowstone LLC				

1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102		X		
BOSTON OMAHA Corp 1411 HARNEY STREET, SUITE 200 OMAHA, NE 68102		X		

Signatures

/s/ Adam K. Peterson

10/21/2020

—**Signature of Reporting Person

Date

BOC Yellowstone LLC By: /s/ Adam K. Peterson, its Manager

10/21/2020

—**Signature of Reporting Person

Date

Boston Omaha Corporation By: /s/ Adam K. Peterson, its Co-Chief Executive Officer

10/21/2020

—**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 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 control number.