

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Stiefel Sean (Last) (First) (Middle) 747 THIRD AVENUE, 35TH FLOOR (Street) NEW YORK, NY 10017 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/25/2019	3. Issuer Name and Ticker or Trading Symbol GrowGeneration Corp. [GRWG]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. 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

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)
Common Stock	752,546	I	See Footnote 1
Common Stock	193,548	I	See Footnote 1

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		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			
Warrants	06/04/2019	06/04/2022	Common Stock	112,903	\$ 3.5	I	See Footnote (1)
Warrants	06/04/2019	06/04/2022	Common Stock	96,774	\$ 3.5	I	See Footnote (2)
Warrants	05/09/2018	05/09/2021	Common Stock	166,667	\$ 0.35	I	See Footnote (1)
Common Stock Option	01/04/2018	01/03/2023	Common Stock	16,666	\$ 3.35	D (3)	
Common Stock Option	01/04/2019	01/03/2023	Common Stock	16,667	\$ 3.35	D (3)	
Common Stock Option	01/04/2020	01/03/2023	Common Stock	16,667	\$ 3.35	D (3)	
Common Stock Option	10/23/2018	10/22/2023	Common Stock	8,333	\$ 3.59	D (3)	
Common Stock Option	10/23/2019	10/22/2023	Common Stock	8,333	\$ 3.59	D (3)	
Common Stock Option	10/23/2020	10/22/2023	Common Stock	8,334	\$ 3.59	D (3)	
Common Stock Option	03/26/2019	03/25/2024	Common Stock	16,667	\$ 2.96	D (3)	
Common Stock Option	03/26/2020	03/25/2024	Common Stock	16,667	\$ 2.96	D (3)	
Common Stock Option	03/26/2021	03/25/2024	Common Stock	16,666	\$ 2.96	D (3)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stiefel Sean 747 THIRD AVENUE, 35TH FLOOR NEW YORK, NY 10017	X			

Signatures

/s/ Sean Stiefel		11/25/2019
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

Sean Stiefel is a manager and Chief Executive Officer of Navy Capital Green Management, LLC ("NCG") and a manager of Navy Capital Green Management Partners, LLC ("NCGMP") and Navy Capital Green Co-Invest Partner, LLC ("NCGCP") NCGMP is the general partner of Navy Capital Green Fund, LP ("the Fund") NCGMP is the managing member of Navy Capital Green Co-Investment Fund, LLC (the Co-Invest Fund"). NCG is the investment manager of the Fund and the Co-Invest Fund. This amount reflects the amount of securities held by the Fund.

- (1) This amount reflects the amount of securities held by the Fund.
- (2) This amount reflects the amount of securities held by the Co-Invest Fund
- (3) This amount reflects the amount of securities held by Sean Stiefel directly.

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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