

FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* Donovan Michael Patrick			2. Issuer Name and Ticker or Trading Symbol AxoGen, Inc. [AXGN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X Officer (give title below) VP Operations 10% Owner Other (specify below)					
(Last) (First) (Middle) 13631 PROGRESS BOULEVARD, SUITE 400			3. Date of Earliest Transaction (Month/Day/Year) 09/22/2015								
(Street) ALACHUA, FL 32615			4. If Amendment, Date Original Filed(Month/Day/Year) 09/24/2015			6. Individual or Joint/Group Filing(Check Applicable Line) X Form filed by One Reporting Person 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			

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				
Employee Stock Option (right to purchase)	\$ 5.14	09/22/2015		A		25,000		(1)(2) 09/22/2022	09/22/2022	Common Stock	25,000	\$ 0	25,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donovan Michael Patrick 13631 PROGRESS BOULEVARD SUITE 400 ALACHUA, FL 32615			VP Operations	

Signatures

/s/Mike Donovan		05/31/2016
**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) All shares of Common Stock underlying the employee stock option will be fully vested on December 29, 2019 (4 years from the option grant date) based upon a vesting schedule whereby 25% of the aggregate shares vest on December 29, 2016 (12 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.

(2) The option when issued was not exercisable until such time as the number of shares reserved for issuance under the AxoGen, Inc. 2010 Stock Incentive Plan, as amended and restated, had been increased by an affirmative vote of the shareholders of AxoGen, Inc. in an amount that would exceed the shares of Common Stock issuable upon exercise of the option and all other options containing this provision granted prior to such shareholder vote. On May 26, 2016, the Shareholders of AxoGen, Inc. approved by affirmative vote an increase in the number of shares reserved for issuance under the AxoGen, Inc. 2010 Stock Incentive Plan, as amended and restated, that satisfied this contingency. This Amendment is provided to reflect that such contingency has been satisfied and the reported option is no longer subject to such contingency and is exercisable pursuant to its terms, including the vesting provisions provided in Footnote 1 hereof.

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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