

# FORM 4

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

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

## 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 <b>Zaderej Karen L.</b>		2. Issuer Name and Ticker or Trading Symbol <b>Axogen, Inc. [AXGN]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) <b>13631 PROGRESS BOULEVARD, SUITE 400</b>		3. Date of Earliest Transaction (Month/Day/Year) <b>08/12/2021</b>		CEO	
(Street) <b>ALACHUA, FL 32615</b>		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)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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
Common Stock	08/12/2021		M		8,254 (1)	A	\$ 5.09	822,272	D	
Common Stock	08/13/2021		M		46,500 (1)	A	\$ 3.67	868,772	D	

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

SEC 1474 (9-02)  
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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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$ 5.09	08/12/2021		M		8,254 (1)	12/28/2016(2)	12/28/2022	Common Stock	8,254.00	\$ 5.09	26,746	D	
Employee Stock Option (right to buy)	\$ 3.67	08/13/2021		M		46,500 (1)	12/29/2015(3)	12/29/2021	Common Stock	46,500.00	\$ 3.67	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zaderej Karen L. 13631 PROGRESS BOULEVARD SUITE 400 ALACHUA, FL 32615	X		CEO	

## Signatures

/s/ Karen Zaderej	08/16/2021
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) The Reporting Person has elected to exercise and hold the shares at this time.

(2) All shares of Common Stock underlying the employee stock option became fully vested on December 28, 2019 (4 years from the option grant date) based upon a vesting schedule whereby 25% of the aggregate shares vest on December 28, 2016 (12 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.

(3) All shares of Common Stock underlying the employee stock option became fully vested on December 29, 2018 (4 years from the option grant date) based upon a vesting schedule whereby 25% of the aggregate shares vest on December 29, 2015 (12 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.

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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