

FORM 4

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

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

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* Zaderej Karen L. <small>(Last) (First) (Middle)</small> 13631 PROGRESS BOULEVARD, SUITE 400 <small>(Street)</small> ALACHUA, FL 32615 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Axogen, Inc. [AXGN] 3. Date of Earliest Transaction (Month/Day/Year) 03/16/2022 4. If Amendment, Date Original Filed(Month/Day/Year)	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) CEO 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 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			
Common Stock	03/16/2022		M		25,950 <u>(1)</u>	A	\$ 0	966,333	D	

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

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. SEC 1474 (9-02)

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 Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	<u>(2)</u>	03/16/2022		M		25,950	<u>(3)</u>	<u>(3)</u>	Common Stock	25,950.00	\$ 0	25,950	D	
Restricted Stock Units	<u>(2)</u>	03/16/2022		A		169,694	<u>(4)</u>	<u>(4)</u>	Common Stock	169,694.00	\$ 0	169,694	D	
Employee Stock Option (right to purchase)	\$ 10.25 <u>(5)</u>	03/16/2022		A		317,185	<u>(6)</u>	03/16/2032	Common Stock	317,185.00	\$ 0	317,185	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	03/18/2022
<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 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) This reflects the number of restricted stock units that became vested as of March 16, 2022.

- (2) Each restricted stock unit represents a contingent right to receive one share of Axogen, Inc. common stock.
- All shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 16, 2024 (4 years from the grant date) based upon a vesting schedule whereby 50% of the
- (3) aggregate shares vest on March 16, 2022 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- All shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 16, 2026 (4 years from the grant date) based upon a vesting schedule whereby 50% of the
- (4) aggregate shares vest on March 16, 2024 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- (5) The exercise price of \$10.25 represents a 25% premium over the fair market value of Axogen common stock on the date of the grant.
- All shares of Axogen, Inc. common stock underlying the employee stock option will be fully vested on March 16, 2026 (4 years from the option grant date) based upon a vesting schedule whereby
- (6) 25% of the aggregate shares vest on March 16, 2023 and on each anniversary thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.