

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person * <u>MARIANI PETER J</u> (Last) (First) (Middle) <u>111 W OAK AVE.</u> <u>SUITE 500</u> (Street) <u>TAMPA FL 33602</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axogen, Inc. [AXGN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <u>EVP & Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/25/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	01/25/2023		M		20,939	A	\$5.04	63,047	D	
Common Stock	01/25/2023		S ⁽¹⁾		20,939	D	\$10.23 ⁽²⁾	42,108	D	
Common Stock	01/26/2023		M		20,939	A	\$5.04	63,047	D	
Common Stock	01/26/2023		S ⁽¹⁾		20,939	D	\$9.9 ⁽³⁾	42,108	D	
Common Stock	01/27/2023		M		20,940	A	\$5.04	63,048	D	
Common Stock	01/27/2023		S ⁽¹⁾		20,940	D	\$10.16 ⁽⁴⁾	42,108	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to purchase)	\$5.04	01/25/2023		M		20,939		03/01/2020 ⁽⁵⁾	03/01/2023	Common Stock	20,939	\$0	104,697	D	
Employee Stock Option (right to purchase)	\$5.04	01/26/2023		M		20,939		03/01/2020 ⁽⁵⁾	03/01/2023	Common Stock	20,939	\$0	83,758	D	
Employee Stock Option (right to purchase)	\$5.04	01/27/2023		M		20,940		03/01/2020 ⁽⁵⁾	03/01/2023	Common Stock	20,940	\$0	62,818	D	

Explanation of Responses:

- The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan, in order to exercise options that are scheduled to expire on March 1, 2023.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$10.05 to \$10.76 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$9.61 to \$10.28 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- The reported price in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$9.70 to \$10.34 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- All shares of Common Stock underlying the employee stock option were fully vested on March 1, 2020 (4 years from the option grant date) based upon a vesting schedule whereby 25% of the aggregate shares vest on March 1, 2017 (12 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.

Remarks:

/s/Peter Mariani 01/27/2023
 ** 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 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).

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 Number.