FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| OMB Number: | 3235-0287 |
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| Estimated average burde | n |
| 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

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

| Name and Address of Reporting Person* JOHNSON JOHN | | | 2. Issuer Name and Ticker or Trading Symbol Axogen, Inc. [AXGN] | | tionship of Reporting Perso all applicable) Director | Person(s) to Issuer | | | | |
|---|--|--------------|---|---|--|-----------------------|--|--|--|--|
| (Last) (First) (Middle) 13631 PROGRESS BOULEVARD, SUITE 400 | | , | 3. Date of Earliest Transaction (Month/Day/Year) 06/01/2023 | | Officer (give title below) | Other (specify below) | | | | |
| | | D, SUITE 400 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (0) | | | | X | X Form filed by One Reporting Person | | | | | |
| (Street) ALACHUA FL 32615 (City) (State) (Zip) | | 32615 | | | Form filed by More than | One Reporting Person | | | | |
| | | | Rule 10b5-1(c) Transaction Indication | | | | | | | |
| | | (Zip) | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to so | | | | | | | |
| | | | ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution Date, 1 | | tion str. | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities | Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|-------------------|------|--------------|--|---------------|-------|------------------|------------------|---|
| | | | Code | v | Amount | (A) or (D) | Price | (Instr. 3 and 4) | | (instr. 4) |
| Common Stock | 06/01/2023 | | M | | 6,459(1) | A | \$0 | 6,459 | 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. 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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) | Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
|-----|---|---|--|---|---|---|----------------------------------|-------|--|--------------------|---|-------------------------------------|--|---------------------------------------|---|--|--|
| | | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | | |
| - 1 | Restricted Stock Units | (2) | 06/01/2023 | | М | | | 6,459 | (3) | (3) | Common Stock | 6,459 | \$0 | 0 | D | | |

Explanation of Responses:

- 1. This reflects the number of restricted stock units that vested on June 1, 2023.
- 2. Each restricted stock unit represents a contingent right to receive one share of Axogen, Inc. common stock.
- 3. Annual equity grant for service as Director on the Axogen, Inc. Board of Directors. The number of shares pursuant to the equity grant is based on a \$120,000 valuation as of the grant date and vests on June 1, 2023, one year from the anniversary of the grant date.

Remarks:

<u>John Johnson</u> <u>06/05/2023</u>

** 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.