FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: | 3235-0287 |
|------------------------|-----------|
| Estimated average burd | len |
| 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).

affirmative defense conditions of Rule

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 to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for the
purchase or sale of equity securities of the
issuer that is intended to satisfy the

| 10b5-1(c). See Instr | uction 10. | | | | | | | |
|---------------------------------|-----------------------|----------|---|---|--|-----------------------|--|--|
| 1. Name and Address JOHNSON JO | of Reporting Person * | | 2. Issuer Name and Ticker or Trading Symbol Axogen, Inc. [AXGN] | | tionship of Reporting Person(s) all applicable) Director | to Issuer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 09/01/2023 | | Officer (give title below) | Other (specify below) | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | |
| (Street) ALACHUA | FL | 32615 | | | 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) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership |
|---------------------------------|--|------------------------------|---|--|---------------|-------|--|---|-------------------------|
| | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

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) | | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (In 8) | | Derivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative | 9. Number of derivative Securities Beneficially Owned Following Reported | 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 | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |
| Stock Option (right to purchase) | \$6.3 | 09/01/2023 | | A | | 20,436 | | (1) | 09/01/2033 | Common Stock | 20,436 | \$0 | 20,436 | D | |
| Restricted Stock Units | (2) | 09/01/2023 | | A | | 11,904 | | (1) | (1) | Common Stock | 11,904 | \$0 | 11,904 | D | |

Explanation of Responses:

1. 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 \$150,000 valuation as of the grant date and vests on September 1, 2024, one year anniversary of the grant date. One-half of the annual equity grant value is in the form of non-qualified stock options and one-half of the annual equity grant value is in the form of restricted stock units of which shares will be delivered to the reporting person upon vesting.

 $2. \ Each \ restricted \ stock \ unit \ represents \ a \ contingent \ right \ to \ receive \ one \ share \ of \ Axogen, \ Inc. \ common \ stock.$

Remarks:

John Johnson

09/06/2023

** 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.