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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).

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 affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>DeVinney Erick Wayne</u>  (Last) (First) (Middle) 13631 PROGRESS BLVD., SUITE 400  (Street) ALACHUA FL 32615  (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)  Chief Innovation Officer
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2025	
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	03/16/2025	03/17/2025	M		2,950 <sup>(1)</sup>	A	\$0	203,361	D	
Common Stock	03/16/2025	03/17/2025	M		6,362 <sup>(1)</sup>	A	\$0	209,723	D	
Common Stock	03/16/2025	03/17/2025	M		23,150 <sup>(1)</sup>	A	\$0	232,873	D	
Common Stock	03/19/2025	03/19/2025	S		15,111 <sup>(2)</sup>	D	\$17.5 <sup>(3)</sup>	217,762	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						Amount or Number of Shares
Restricted Stock Units	(4)	03/16/2025	03/17/2025	M			2,950	(5)	(5)	Common Stock	2,950	\$0	0	D	
Restricted Stock Units	(4)	03/16/2025	03/17/2025	M			6,362	(6)	(6)	Common Stock	6,362	\$0	6,363	D	
Restricted Stock Units	(4)	03/16/2025	03/17/2025	M			23,150	(7)	(7)	Common Stock	23,150	\$0	23,150	D	

**Explanation of Responses:**

- This reflects the number of restricted stock units that became vested as of March 16, 2025.
- Represents the number of shares required to be sold by the Reporting Person to cover tax withholding obligations in connection with the vesting of restricted stock units on March 16, 2025. This sale does not represent a discretionary trade by the Reporting Person.
- The reported price in Column 4 is a weighted average sale price. These shares were sold on March 19, 2025 in multiple transactions at \$17.50 per share. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or 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.
- 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, 2025 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vest on March 16, 2023, 25% of the aggregate shares vest on March 16, 2024, and 25% of the aggregate shares vest on March 16, 2025. 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 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.
- All shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 16, 2027 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vest on March 16, 2025 (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.

**Remarks:**

/s/Erick DeVinney 03/19/2025  
 \*\* 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.

