

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Estimated average burden hours per response... 1.0

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person De Novo Ventures II, L.P.		2. Issuer Name and Ticker or Trading Symbol AxoGen, Inc. [AXGN]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> 10% Owner Other (specify below)					
(Last) (First) (Middle) 2180 SAND HILL ROAD, SUITE 200		3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2011							
(Street) MENLO PARK, CA 94025		4. If Amendment, Date Original Filed (Month/Day/Year) 02/13/2012		6. Individual or Joint/Group Reporting (check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> 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)	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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock			3				1,426,392	I	See Footnotes (1) (2)

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 2270 (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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
De Novo Ventures II, L.P. 2180 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		
De Novo Management II, L.L.C. 2180 SAND HILL ROAD SUITE 200 MENLO PARK, CA 94025		X		

Signatures

DE NOVO VENTURES II, L.P. By: De Novo Management II, L.L.C. Its: General Partner /s/ Joe Mandato, Managing Director	09/07/2012
	Date
DE NOVO MANAGEMENT II, L.L.C. /s/ Joe Mandato, Managing Director	09/07/2012
	Date

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) The reporting person filed a Form 5 on February 13, 2012 reporting the acquisition of 5,455 shares of common stock on October 10, 2011. The shares were cancelled by the Issuer. As of October 10, 2011, the reporting person owned 1,426,392 shares of common stock indirectly.
- (2) The shares are owned by De Novo Ventures II, L.P. ("De Novo"). De Novo Management II, LLC is the sole general partner of De Novo.

Remarks:

The reporting person filed a Form 5 on February 13, 2012 reporting the indirect acquisition of an option to purchase 12,000 shares of common stock. The option was incorrectly granted and cancelled by the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.