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

Form 8-K

**Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 15, 2019

AXOGEN, INC.

(Exact name of registrant as specified in its charter)

Minnesota	001-36046	41-1301878
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
13631 Progress Boulevard, Suite 400, Alachua, Florida		32615
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code

(386) 462-6800

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 15, 2019, AxoGen Inc. (the "Company") and Jon Gingrich, Chief Commercial Officer, agreed that he will resign from AxoGen Corporation ("AxoGen"), effective February 15, 2019 (the "End Date"). In connection with the planned departure, Mr. Gingrich and AxoGen entered into a Separation Agreement and General Release dated January 15, 2019 (the "Separation Agreement"). The Separation Agreement provides, among other things:

- Termination Compensation. Mr. Gingrich will receive a separation payment in the amount of \$471,395, payable as a lump sum within 30 days after the End Date.
- Options and PSUs. Mr. Gingrich will retain his vested options prior to the End Date issued under a Stock Option Agreement between the Company and Mr. Gingrich pursuant to a AxoGen, Inc. Non-Qualified Stock Option Inducement Award Agreement ("Option Agreement") and the Performance Stock Unit Award Agreement ("PSU") in accordance with the terms of the Option Agreement and PSU. As of the Separation Date (as defined in the Separation Agreement), Mr. Gingrich has a total of 43,125 vested shares pursuant to the Option Agreement with an exercise price of \$16.85 per share for which he will have 90 days to exercise such shares from the End Date in accordance with the terms of the Option Agreement. The total units that could be granted under the PSU is subject to the final determination by the Company's Compensation Committee prior to February 15, 2019 and Mr. Gingrich will vest as to one third of the total units.
- Continued Benefits. Mr. Gingrich and his family will be provided continued coverage under AxoGen's group health benefit plans for a period of 12 months following the expiration of coverage under the AxoGen's health insurance plan.
- General Release. Mr. Gingrich released and discharged AxoGen, the Company and any subsidiaries from any and all claims arising or occurring prior to and including the date of his execution of the Separation Agreement and, as condition to receiving the termination compensation and continued benefits, he will execute an additional release pursuant to which he will release and discharge the Company and any subsidiaries from any and all claims arising or occurring from the date of his execution of the Separation Agreement through the End Date.
- Restrictive Covenants. Mr. Gingrich will hold in strict confidence any confidential information related to AxoGen, the Company or any subsidiaries. He will be subject to a one year post-employment covenants not to compete and not to solicit employees or clients of AxoGen. Mr. Gingrich also agreed to be subject to a non-disparagement covenant.

The foregoing summary description of the Separation Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Separation Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Separation Agreement and General Release, dated January 15, 2019, between AxoGen Corporation and Jon Gingrich.

EXHIBIT INDEX

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AXOGEN, INC.

Date: January 16, 2019

By: s/ Gregory G. Freitag
Gregory G. Freitag
General Counsel

CONFIDENTIAL SEPARATION AGREEMENT AND GENERAL RELEASE

This Confidential Separation Agreement and Release (“Agreement”) is entered into by and between AxoGen Corporation (the “Company”), and Jon Gingrich (“Employee”) based on the following facts:

WHEREAS, Employee was employed by the Company pursuant to that certain Employment Agreement by and between Company and Employee effective on July 17, 2017 (the “Employment Agreement”);

WHEREAS, Employee was awarded equity options pursuant to Stock Option Agreement between the Company and Employee and pursuant to the AxoGen, Inc. Non-Qualified Stock Option Inducement Award Agreement (the “Option Agreement”) as provided in **Attachment A** hereof;

WHEREAS, Employee entered into that certain Performance Stock Unit Award Agreement with the Company dated July 17, 2017 (the “PSU”).

WHEREAS, the Company and employee have agreed as of January 15, 2019 to terminate Employee’s employment effective February 15, 2019.

WHEREAS, in lieu of the immediate termination of Employee’s employment, the Company and Employee have agreed for Employee to remain employed by the Company and continue to serve the Company, as described below, through February 15, 2019 (the “Separation Date”);

WHEREAS, Employee was presented with this Agreement on January 15, 2019;

WHEREAS, in consideration for Employee’s execution and non-revocation of this Agreement, his providing the transition services required hereunder, his execution and non-revocation of the Confidential General Release and Waiver of Claims attached as **Attachment B** (the “General Release”) on or following the termination of his employment, and his compliance with the Restrictive Covenants (defined below), the Company will continue to employ Employee during that Transition Period (as defined below) and provide Employee with the Termination Compensation detailed below and the other benefits set forth herein; and

WHEREAS, the parties wish to enter into an agreement providing for the termination of Employee’s employment and resolving any potential disputes between Employee and the Company.

NOW, THEREFORE, in consideration for the mutual promises detailed herein, the parties enter into this Agreement and agree as follows:

1 . Interim Employment. Effective as of the Separation Date, or upon earlier termination pursuant to this Section 1, Employee resigns his position as Chief Commercial Officer. Effective upon the signing of this Agreement (the “Agreement Date”), except as otherwise requested by the Company, Employee is not to negotiate or enter into any agreements on behalf of the Company or otherwise attempt to bind the Company or hold himself out as being able to

negotiate or enter into any agreements on behalf of the Company. From the Agreement Date through the Separation Date (such time period, the “Transition Period”), Employee will continue to serve the Company to transition his responsibilities and such other reasonable assignments as may from time to time be requested by the Chief Executive Officer (“CEO”) or the Board. Employee will be providing such services on a full-time basis at his current base salary and continue to be eligible for all employee benefits. During the Transition Period, Employee agrees to devote his full time and attention to the performance of his interim duties, except is not required to be physically present at the Company’s facilities, that Employee may take reasonable time to attend job interviews and engage in other job search activities; perform all such duties in a positive, efficient, and productive manner; and comply in all respects with the Company’s policies and procedures and the directives of management. The Company may elect at any time during the Transition Period to request that Employee not provide any services to the Company for a period of time or for the remainder of time until the Separation Date, in which case, Employee will not report to work during such period but will remain an employee of the Company through the Separation Date and continue to receive his base salary and be eligible for employment benefits. The Company will have the right, for any reason, to terminate Employee’s employment during the Transition Period, except that if the termination is without Good Cause, Employee will be paid and receive his salary and employee benefits through the Separation Date. “Good Cause” means willful failure or refusal to comply with the valid and lawful directives of the Board or the CEO, gross negligence or willful misconduct in the performance of interim duties, willful non-compliance with the policies and procedures of the Company, willful dishonesty relating to work and willful refusal to cooperate in a positive manner with the transition of his role and responsibilities. Except for a failure, breach, or refusal which, by its nature, cannot reasonably be expected to be cured, prior to any termination for Good Cause, Employee shall have ten (10) business days from the delivery of a written notice by the Company within which to cure any acts constituting Good Cause. Any termination pursuant to this Section 1 will not negate the other terms in this Agreement except as specifically provided herein, including, but not limited to, payments pursuant to the terms of Section 4 hereof.

2. Termination of Employment. Employee’s employment with the Company will remain on an “at-will” basis during the Transition Period; if not terminated earlier, Employee’s employment with the Company will be terminated by the Company on the Separation Date. As of the Separation Date, Employee is not to hold himself out as an employee, agent, or authorized representative, or negotiate or enter into any agreements on behalf of the Company or otherwise attempt to bind the Company. Employee is also deemed to have resigned from any positions held by Employee with the Company or any of its affiliates effective as of the Separation Date, which includes Employee no longer being a Section 16 filing person pursuant to the 1934 Securities Exchange Act. Upon termination of his employment, Employee will be paid, at his regular rate of pay, for all hours worked through the Separation Date and for four (4) weeks of unpaid vacation as of the Separation Date regardless of whether or not Employee signs this Agreement. Employee will be paid these amounts in accordance with normal payroll procedures. Employee acknowledges that these amounts are all of the amounts owed to Employee by the Company through the Separation Date including, but not limited to, any bonus determine by the Company’s Board of Directors to be granted to employees of the Company.

3 . Benefits Continuation. Employee’s group health insurance coverage through Company will end in accordance with the terms of the Company’s health insurance plan.

Employee will receive a separate notice explaining his right to continuation and conversion of his health benefits under the Consolidated Omnibus Reconciliation Act of 1985 (“COBRA”) and/or any applicable state law.

4. Termination Compensation and Other Severance Benefits. As consideration for Employee entering into this Agreement and the General Release, as soon as reasonably practicable following the Effective Date of the General Release attached hereto as Attachment B, Employee and so long as (a) Employee’s employment has not in the meantime been terminated for Good Cause, (b) Employee enters into and does not revoke his acceptance of and complies with this Agreement, and (c) complies with the Restrictive Covenants (defined below), the Company will provide Employee with the following:

4.1 The Company will, pursuant to Section 5(b)ii of the Employment Agreement, provide Employee with a lump sum severance payment of \$471,395 no later than 30 days following the Separation Date (the “Severance Period”), less all appropriate federal and state income and employment taxes (the “Termination Compensation”);

4.2 Provided Employee properly elects to continue, and remains eligible for such coverage, the Company will pay for his group health benefit premiums for himself and his family under COBRA for 12 months following the expiration of coverage under the Company’s health insurance plan.

Employee acknowledges and agrees that (a) the terms set forth above include compensation and benefits to which Employee is not otherwise entitled; (b) the Termination Compensation and other severance benefits set forth above constitute adequate legal consideration for the promises and representations made by Employee in this Agreement; and (c) except as expressly set forth above, after today, Employee will be entitled to no other or further compensation, remuneration, or benefits from the Company, except for any award of performance-based Restricted Stock Units under the PSU, which such award shall be governed by the terms of the PSU and the AxoGen, Inc. 2010 Incentive Stock Plan.

5 . Transition Cooperation. Employee agrees to cooperate with and provide reasonable assistance to the Company in transitioning his responsibilities and with regard to other matters related to his services during the Severance Period (as requested by the Company), without any additional compensation. It is understood this obligation may consist of telephone calls or e-mails. If Employee fails to provide reasonable cooperation pursuant to this Section, then Employee agrees that he will be in breach of this Section and will not be entitled to the Termination Compensation or other severance benefits provided hereunder. Employee agrees that the Termination Compensation will be his only compensation for such cooperation and that he is not entitled to, and will not seek, any further or additional payments, remuneration, or compensation of any kind from the Company except as in connection with his ownership interest.

6. Ownership Interest. Employee hereby acknowledges and agrees that with the exception of the Vested Options, the terms of which are governed by the Option Agreements, the remaining Options are forfeited as of the Separation Date and Employee holds no other equity, debt, or any other financial interest in the Company or any other Released Party (including, but not limited to, any options, phantom stock, warrants, capital stock, convertible securities, rights to

purchase any securities, or any other form of equity or debt in any of them). Employee acknowledges and agrees that any equity interests in the Company (including the Vested Options) remain subject to forfeiture for any violations of the Restrictive Covenants (defined below).

7 . Confidential Information. Employee acknowledges that, as part of his employment, Employee had access to information of a nature not generally disclosed to the public, and Employee agrees to keep confidential and not disclose to anyone, the business, proprietary, and trade secret information in his possession, as well as any personal, confidential, or otherwise proprietary information regarding the Company's employees, customers and clients, and/or the Company's personnel practices and related matters. Employee further agrees that Employee will not take, copy, use or distribute in any form or manner documents or information which the Company deems proprietary, including, but not limited to, research and development materials, information regarding customers and clients or prospective customers and clients, or potential business partners, financial information, business and strategic plans, software programs and codes, access codes, and other similar materials or information. This obligation is understood to be in addition to, and not as any replacement for the Restrictive Covenants (defined below), which obligations will remain in full force and effect as modified herein.

8 . Return of Company Property. Employee understands and agrees that as a condition of receiving the Termination Compensation and other severance benefits provided hereunder, all Company property must be returned to Company. By signing this Agreement, Employee represents and warrants that Employee will have returned to Company on or before the Separation Date, all Company property, data and information belonging to Company.

9 . Non-Disparagement. Employee agrees to refrain from taking any action, and/or making any statement (oral or written, including in any online posting or social media) that disparages or criticizes the Company and/or its direct and indirect affiliates, parent companies, subsidiaries, and related entities, or any of their officers, directors, managers, or employees, or that harms the Company's or any of their respective reputations, or that disrupts or impairs the Company's normal, ongoing business operations. This provision applies to all of Employee's interactions with third parties, including without limitation any conversations or correspondence that he might have with organizations, governmental entities, and/or persons with whom the Company engages in business, as well as with employees of the Company. This provision does not preclude Employee from testifying truthfully or participating in a proceeding before a court or other governmental authority, nor does it in any way restrict or impede Employee from exercising protected rights or from providing information to any governmental authority with jurisdiction over the Company pursuant to any applicable whistleblower program to the extent such rights cannot be waived by agreement. The Company agrees that it will take reasonable steps to ensure that its officers and directors will not, during the time that they are officers and directors, make any disparaging statements about Employee; provided, however, that Company's officers and directors may communicate regarding Employee between or amongst themselves and/or with their outside financial, legal, and other advisors.

10. Continuing Compliance Obligations. Employee acknowledges and agrees that he has and will continue to have obligations to the Company under the Employment Agreement, the Option Agreements, and the Non-Solicitation and Non-Competition Agreement dated July 17, 2017 (the "Non-Compete Agreement") following the Separation Date. Employee agrees to

comply with the continuing applicable provisions of the Employment Agreement, Option Agreements, and the Non-Compete Agreement, subject to the terms thereof, and Sections 6-9 of this Agreement (those sections, collectively, the “Restrictive Covenants”). Notwithstanding the foregoing, the provisions of Section 2 of the Non-Compete will not limit Employee from working for an entity that has a business unit, division, subsidiary or other affiliate that directly competes with the Company so long as Employee does not work for such business unit, division, subsidiary, or other affiliate and further provided that Employee will not work for Integra Lifesciences.

11. General Release.

11.1 Employee unconditionally, irrevocably and absolutely releases and discharges Company, and any parent and subsidiary corporations, divisions and affiliated corporations, partnerships or other affiliated entities of Company, past and present, as well as Company’s or such entities’ employees, officers, directors, agents, successors and assigns (collectively, “Released Parties”), from all claims related in any way to the transactions or occurrences between them to date, to the fullest extent permitted by law, including, but not limited to, Employee’s employment with Company, the termination of Employee’s employment, and all other losses, liabilities, claims, charges, demands and causes of action, known or unknown, suspected or unsuspected, arising directly or indirectly out of or in any way connected with Employee’s employment with Company. This release is intended to have the broadest possible application and includes, but is not limited to, any tort, contract, common law, constitutional or other statutory claims, including, but not limited to alleged violations of any labor or employment related law of the State of Florida, the federal Fair Labor Standards Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act of 1967, as amended, all claims for attorneys’ fees, costs and expenses, and all claims to any non-vested interest in the Company or any other Released Party. Employee expressly waives Employee’s right to recovery of any type, including damages or reinstatement, in any administrative or court action, whether state or federal, and whether brought by Employee or on Employee’s behalf, related in any way to the matters released herein (except with regard to proceedings before the Securities and Exchange Commission (“SEC”) as set forth below). The above release does not apply to rights Employee may have to indemnification, if any, for actions taken within the scope of his employment with the Company.

11.2 Employee specifically releases all claims under the Age Discrimination in Employment Act; provided, however, that this release does not waive any claims by Employee for any challenge to the validity of the form of Employee’s release of claims under the Age Discrimination in Employment Act, as set forth in this Agreement, nor does it waive any claims arising under the Age Discrimination in Employment Act arising after Employee’s execution of this Agreement.

11.3 Employee’s release of claims is not intended to bar any claims that may not be waived as matter of law, such as Employee’s right to file a charge with the National Labor Relations Board or Equal Employment Opportunity Commission and other similar federal, state, or local government agencies, and claims for workers’ compensation benefits or unemployment insurance benefits, as applicable; provided, however, that if Employee does file an administrative charge that may not be waived as a matter of law, or such a charge is filed on his behalf, Employee expressly waives his individual right to recovery of any type, including

monetary damages or reinstatement, for any such charge (provided that this limitation on monetary recovery will not apply to monetary recovery in whistleblower proceedings before the SEC to the extent such recovery cannot be waived).

11.4 The Company releases and discharges Employee from all claims related in any way to the transactions or occurrences between them to date, to the fullest extent permitted by law, including, but not limited to, Employee's employment with Company and all other losses, liabilities, claims, charges, demands and causes of action, known or unknown, suspected or unsuspected, arising directly or indirectly out of or in any way connected with Employee's employment with Company.

11.5 Employee and the Company acknowledges that either party may discover facts or law different from, or in addition to, the facts or law that Employee or the Company know or believe to be true with respect to the claims released in this Agreement and agree, nonetheless, that this Agreement and the release contained in it shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery of them.

11.6 Employee and the Company declare and represent that each party respectively intends this Agreement to be complete and not subject to any claim of mistake, that the release herein expresses a full and complete release, and Employee and the Company intend the release herein to be final and complete. Employee executes this release with the full knowledge that this release covers all possible claims Employee may have against the Company to the fullest extent permitted by law; the Company executes this release with the full knowledge that this release covers all possible claims the Company may have against Employee to fullest extent permitted by law.

12. Covenant Not to Sue.

12.1 Employee understands and agrees that to the fullest extent permitted by law, he is precluded from filing or pursuing any legal claim of any kind against any of the Released Parties at any time in the future, in any federal, state, or municipal court, administrative agency, or other tribunal, arising out of any of the claims that Employee has waived by virtue of executing this Agreement. Employee agrees not to file or pursue any such legal claims, and, if he does pursue such legal claims or file an administrative charge that may not be released as a matter of law, Employee waives any right to recover any monetary payments or other individual benefits in any such proceeding (except with regard to proceedings before the SEC). Further, if Employee files any charge or claim against any Released Party that Employee has waived by virtue of executing this Agreement, Employee agrees that the Company will be entitled to recover its attorneys' fees in any such charge or claim and in any action to enforce this provision. By his signature below, Employee represents that he has not filed any lawsuits, charges, complaints, petitions, claims or other accusatory pleadings against any of the Released Parties in any federal, state, or municipal court, administrative agency, or other tribunal and, to the best of his knowledge, no person or entity has filed any such lawsuits, charges, complaints, petitions, claims or other accusatory pleadings against any of the Released Parties on Employee's behalf.

12.2 The Company understands and agrees that to the fullest extent permitted by law, it is precluded from filing or pursuing any legal claim of any kind against Employee at any time in the future, in any federal, state, or municipal court, administrative agency, or other tribunal, arising out of any of the claims that the Company has waived by virtue of executing this Agreement. The Company agrees not to file or pursue any such legal claims, and, if it does pursue such legal claims, the Company waives any right to recover any monetary payments or other individual benefits in any such proceeding. Further, if the Company files any charge or claim against Employee that the Company has waived by virtue of executing this Agreement, the Company agrees that Employee will be entitled to recover his attorneys' fees in any such charge or claim and in any action to enforce this provision. By its signature below, the Company represents that it has not filed any lawsuits, charges, complaints, petitions, claims or other accusatory pleadings against Employee in any federal, state, or municipal court, administrative agency, or other tribunal and, to the best of its knowledge, no person or entity has filed any such lawsuits, charges, complaints, petitions, claims or other accusatory pleadings against Employee on the Company's behalf.

13 . Employee Acknowledgements. By execution of this Agreement, Employee represents that: (a) Employee has been paid or otherwise provided with all wages, vacation, bonuses, or other amounts owed to Employee by the Company, other than those specifically addressed in this Agreement; and (b) Employee has not been denied any request for leave or accommodation to which Employee believes Employee was legally entitled, and Employee was not otherwise deprived of any of Employee's rights under the Family and Medical Leave Act, Americans with Disabilities Act, or any similar state or local statute; and (c) Employee has not assigned or transferred, or purported to assign or transfer, to any person, entity, or individual whatsoever, any of the claims released in the foregoing release and waiver.

14 . Older Workers' Benefit Protection Act. This Agreement is intended to satisfy the requirements of the Older Workers' Benefit Protection Act, 29 U.S.C. sec. 626(f). Employee is advised to consult with an attorney before executing this Agreement.

14.1 Acknowledgments/Time to Consider. Employee acknowledges and agrees that (a) Employee has read and understands the terms of this Agreement; (b) Employee has been advised in writing to consult with an attorney before executing this Agreement; (c) Employee has obtained and considered such legal counsel as Employee deems necessary; (d) Employee has been given twenty-one (21) days to consider whether or not to enter into this Agreement (although Employee may elect not to use the full 21-day period at Employee's option); and (e) by signing this Agreement, Employee acknowledges that Employee does so freely, knowingly, and voluntarily.

14.2 Revocation/Effective Date. This Agreement shall not become effective or enforceable until the eighth day after Employee signs this Agreement. In other words, Employee may revoke Employee's acceptance of this Agreement within seven (7) days after the date Employee signs it. Employee's revocation must be in writing and received by Maria Martinez, Chief Human Resources Officer by 5:00 p.m. Eastern Time on the seventh day in order to be effective. If Employee does not revoke acceptance within the seven (7) day period, Employee's acceptance of this Agreement shall become binding and enforceable on the eighth day (the "Effective Date").

14.3 Preserved Rights of Employee. This Agreement does not waive or release any rights or claims that Employee may have under the Age Discrimination in Employment Act that arise after the execution of this Agreement. In addition, this Agreement does not prohibit Employee from challenging the validity of this Agreement's waiver and release of claims under the Age Discrimination in Employment Act.

15. Confidentiality. Employee agrees to keep the terms of this Agreement confidential between Employee and Company, except that Employee may tell Employee's immediate family, attorney and accountant, if any, as needed (and provided that Employee first obtains the agreement of any such person to maintain the confidentiality of the terms of this Agreement), but in no event should Employee discuss this Agreement or its terms with any current or prospective employee of Company.

16. No Admissions. By entering into this Agreement, the Company and Employee make no admission that they have engaged, or are now engaging, in any unlawful conduct. The parties understand and acknowledge that this Agreement is not an admission of liability and shall not be used or construed as such in any legal or administrative proceeding.

17. Severability. Except as set forth in this Section, in the event any provision of this Agreement shall be found unenforceable, the unenforceable provision shall be deemed deleted and the validity and enforceability of the remaining provisions shall not be affected thereby; provided that if the general release of claims set forth above is found to be unenforceable, Employee will be required to enter into a new Agreement with a valid release of claims against the Released Parties.

18. Full Defense. This Agreement may be pled as a full and complete defense to, and may be used as a basis for an injunction against, any action, suit or other proceeding that may be prosecuted, instituted or attempted by Employee in breach hereof.

19. Remedy for Employee's Breach. The Company's continuing obligations under this Agreement are contingent upon Employee's compliance with all terms and conditions provided for herein, including full compliance with the Restrictive Covenants. In the event that Employee's breaches any of his obligations under this Agreement, including the Restrictive Covenants, Employee agrees that the Company may cease making any payments due or providing any other severance benefits under this Agreement and may recover all payments already made under this Agreement – except that the Company will not seek to recover the first \$1,000 worth of Termination Compensation, which Employee may retain and Employee agrees will constitute full and adequate consideration for Employee's release of claims in this Agreement – in addition to all other available legal remedies. If Company is required to take legal action against Employee to enforce its rights under this Agreement, Company shall be entitled to collect from Employee the attorney's fees and costs that it incurs in seeking to enforce this Agreement, in addition to any other relief to which it may be entitled.

20. Governing Law; Forum. The validity, interpretation and performance of this Agreement shall be construed and interpreted according to the laws of the United States of America and the State of Florida without giving effect to conflicts of law principles. Employee agrees that any disputes or litigation that may arise with respect to the Agreement shall be brought and prosecuted in Alachua County and waives any and all objections to the location of such litigation,

including but not limited to objections based on *forum non conveniens*. In addition, Employee irrevocably consents to the exclusive personal jurisdiction of the federal and state courts located in Alachua County, as applicable, for any matter arising out of or relating to this Agreement.

2 1 . Entire Agreement. This Agreement, including the Employment Agreement, Option Agreements, Confidentiality Agreement, and PSU, which are incorporated herein by reference, constitutes the entire agreement between the parties relating to this subject matter and supersedes all prior or simultaneous representations, discussions, negotiations, and agreements, whether written or oral. This Agreement may be amended or modified only with the written consent of the Company. No oral waiver, amendment or modification will be effective under any circumstances whatsoever.

THE PARTIES HAVE READ THE FOREGOING AGREEMENT AND FULLY UNDERSTANDS EACH AND EVERY PROVISION CONTAINED HEREIN. WHEREFORE, THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATE SHOWN BELOW.

EMPLOYEE:

AXOGEN CORPORATION

/s/ Jon Gingrich

Jon Gingrich

/s/ Karen Zaderej

Name: Karen Zaderej

Title: CEO, President & Chairman

1-15-2019

Date: 1-15-2019

1-15-2019

Date: 1-15-2019

ATTACHMENT A

VESTED EQUITY

Equity Type	Grant Date	Total Shares	Vested Shares as of Separation Date
NQSO	6-17-2017	115,000	43,125

CONFIDENTIAL GENERAL RELEASE AND WAIVER OF CLAIMS

This Confidential General Release and Waiver of Claims (the “General Release”) is made between AxoGen Corporation (the “Company”), and Jon Gingrich (“Employee”) (each a “Party” and together the “Parties”).

WHEREAS, the Employee and Company decided to amicably end the employment relationship, with that termination of employment to be effective as of February 15, 2018;

WHEREAS, Company provided the Employee with a Confidential Separation Agreement and General Release (the “Separation Agreement”), to which this General Release was Attachment B;

WHEREAS, the Employee has entered into and not revoked his acceptance of the Separation Agreement; and

WHEREAS, the Employee’s employment was terminated on February 15, 2018, such that he may now enter into and sign this General Release.

NOW THEREFORE, for and in consideration of the mutual promises contained herein and other good and valuable consideration detailed in the Separation Agreement, the sufficiency and receipt of which are hereby acknowledged, the Employee hereby enters into this General Release and agrees as follows:

1. Employee remains bound by and acknowledges and reaffirms his obligation to comply with all terms of the Separation Agreement, which remains in full force and effect. Any capitalized terms not defined in this General Release have the meaning ascribed to them in the Separation Agreement. The terms of the Separation Agreement will govern all disputes between the Parties that may arise under this General Release.
2. General Release.
 - a. Employee unconditionally, irrevocably and absolutely releases and discharges Company, and any parent and subsidiary corporations, divisions and affiliated corporations, partnerships or other affiliated entities of Company, past and present, as well as their respective employees, officers, directors, agents, successors and assigns (collectively, “Released Parties”), from all claims related in any way to the transactions or occurrences between them to date, to the fullest extent permitted by law, including, but not limited to, Employee’s employment with Company, the termination of Employee’s employment, and all other losses, liabilities, claims, charges, demands and causes of action, known or unknown, suspected or unsuspected, arising directly or indirectly out of or in any way connected with Employee’s employment with Company. This release is intended to have the broadest possible application and includes, but is not limited to, any tort, contract, common law, constitutional or other statutory claims, including, but not limited to alleged violations of Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age Discrimination in Employment Act of 1967, as amended, and all claims for attorneys’ fees, costs and expenses. Employee

expressly waives Employee's right to recovery of any type, including damages or reinstatement, in any administrative or court action, whether state or federal, and whether brought by Employee or on Employee's behalf, related in any way to the matters released herein. However, this general release is not intended to bar any claims that, by statute, may not be waived, such as claims for any challenge to the validity of Employee's release of claims under the Age Discrimination in Employment Act of 1967, as amended, as set forth in this General Release. This general release does not require Employee to waive his right to file an administrative charge or participate in an administrative investigation or proceeding that may not be waived as a matter of law; provided, however, that Employee disclaims and waives any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding.

- b. The Company releases and discharges Employee from all claims related in any way to the transactions or occurrences between them to date, to the fullest extent permitted by law, including, but not limited to, Employee's employment with Company and all other losses, liabilities, claims, charges, demands and causes of action, known or unknown, suspected or unsuspected, arising directly or indirectly out of or in any way connected with Employee's employment with Company.
 - c. Employee and the Company acknowledge that either party may discover facts or law different from, or in addition to, the facts or law that Employee or the Company know or believe to be true with respect to the claims released in this General Release and agree, nonetheless, that this General Release and the release contained in it shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery of them.
 - d. Employee and the Company declare and represent that each party intends this General Release to be complete and not subject to any claim of mistake, and that the release herein expresses a full and complete release and Employee and the Company intend the release herein to be final and complete. Employee executes this release with the full knowledge that this release covers all possible claims against the Company, to the fullest extent permitted by law; the Company executes this release with the full knowledge that this release covers all possible claims the Company may have against Employee to fullest extent permitted by law.
- 3 . Employee Representations. Employee represents that, as of the date he entered into this General Release, Employee has not filed any lawsuits, charges, complaints, petitions, claims or other accusatory pleadings against Company or any of the other Released Parties in any court or with any governmental agency. Employee further represents that he has not assigned or transferred, or purported to assign or transfer, to any person, entity, or individual whatsoever, any of the claims released in the foregoing general release and waiver.

4 . Older Workers' Benefit Protection Act. This General Release is intended to satisfy the requirements of the Older Workers' Benefit Protection Act, 29 U.S.C. sec. 626(f). Employee is advised to consult with an attorney before executing this General Release.

- a . Acknowledgments/Time to Consider. The Company advises Employee to consult with an attorney before executing this General Release. Employee acknowledges and agrees that (i) Employee has read and understands the terms of this General Release; (ii) Employee has been advised in writing hereby to consult with an attorney before executing this General Release; (iii) Employee has obtained and considered such legal counsel as Employee deems necessary; (iv) the Termination Compensation that is being provided to Employee is of significant value; (v) Employee has been given twenty-one (21) days to consider whether or not to enter into this General Release (although Employee may elect not to use the full 21-day period at Employee's option); and (vi) by signing this General Release, Employee acknowledges that Employee does so freely, knowingly, and voluntarily.
- b . Revocation/Effective Date. Employee may revoke Employee's acceptance of this General Release within seven (7) days after the date Employee signs it. Employee's revocation must be in writing and received by the Company by 5:00 p.m. Eastern Standard Time on the seventh day in order to be effective. If Employee does not revoke acceptance within the 7-day period, Employee's acceptance of this General Release shall become binding and enforceable on the eighth day (the "General Release Effective Date").
- c . Preserved Rights of Employee. This General Release does not waive or release any rights or claims that Employee may have under the Age Discrimination in Employment Act that arise after the execution of this General Release. In addition, this General Release does not prohibit Employee from challenging the validity of this General Release's waiver and release of claims under the Age Discrimination in Employment Act of 1967.

THE PARTIES TO THIS CONFIDENTIAL GENERAL RELEASE AND WAIVER OF CLAIMS HAVE READ THE FOREGOING AGREEMENT AND FULLY UNDERSTAND EACH AND EVERY PROVISION CONTAINED HEREIN. WHEREFORE, THE PARTIES HAVE EXECUTED THIS GENERAL RELEASE ON THE DATES SHOWN BELOW.

AxoGen Corporation

Jon Gingrich

/s/ Karen Zaderej

/s/ Jon Gingrich

Name: Karen Zaderej

Title: Chief Executive Officer

Date: 1/15/2019

Date: 1/15/2019