

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

FORM 10-K/A  
(Amendment No. 1)

(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended DECEMBER 31, 2019

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number: 0-12104

AXOGEN, INC.

(Exact name of registrant as specified in its charter)

Minnesota  
(State of incorporation)

41-1301878  
(I.R.S. Employer Identification No.)

13631 Progress Blvd., Suite 400 Alachua, FL  
(Address of principal executive offices)

32615  
(Zip Code)

Registrant's telephone number, including area code: (386)462-6800  
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	AXGN	Nasdaq Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirement for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-Accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input type="checkbox"/>
Emerging Growth Company	<input type="checkbox"/>		

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2 of the Act). Yes  No

As of June 30, 2019, the aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately \$ 539,757,783 based upon the last reported sale price of our common stock on the Nasdaq Capital Market.

The number of shares outstanding of the registrant's common stock as of February 21, 2020 was 39,731,078 shares.

DOCUMENTS INCORPORATED BY REFERENCE:

None.

## EXPLANATORY NOTE

This Amendment No. 1 to the Form 10-K (this “Amendment”) amends the Annual Report on Form 10-K of Axogen, Inc. for the year ended December 31, 2019 filed on February 24, 2020 (the “Original Filing”) for the sole purpose of revising Item 9A. Controls and Procedures to supplement the disclosure relating to the Evaluation of Disclosure Controls and Procedures and to include the previously omitted Management’s Report on Internal Control Over Financial Reporting.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by the registrant’s principal executive officer and principal financial officer are filed as exhibits to this Amendment.

No other changes have been made to the Original Filing. This Amendment does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way the disclosures made in the Original Filing.

### **ITEM 9A. CONTROLS AND PROCEDURES**

#### **Evaluation of Disclosure Controls and Procedures**

The Company maintains “disclosure controls and procedures” as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that are designed to ensure that information required to be disclosed by us in reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, and Board of Directors, as appropriate, to allow timely decisions regarding required disclosure. Our management, including our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of December 31, 2019. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective.

In designing and evaluating our disclosure controls and procedures, management recognizes that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable assurance of achieving the desired objectives, and we necessarily are required to apply our judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures.

#### **Changes in Internal Control Over Financial Reporting**

In the ordinary course of business, we routinely enhance our information systems by either upgrading current systems or implementing new ones. There were no changes in our internal control over financial reporting that occurred during the three months ended December 31, 2019 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

#### **Management’s Annual Report on Internal Control Over Financial Reporting**

Our management is responsible for establishing and maintaining internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act. The Company’s internal control system is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the consolidated financial statements.

Because of inherent limitations, a system of internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management, including our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the design and operation of our internal control over financial reporting as of December 31, 2019. In making this assessment, the Company's management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control-Integrated Framework (2013). Based on their evaluation, the Chief Executive Officer and Chief Financial Officer concluded that our internal control over financial reporting was effective.

The Company's independent registered public accounting firm, Deloitte & Touche LLP, who audited the consolidated financial statements included in this Annual Report on Form 10-K, has issued an attestation report on the effectiveness of managements internal control over financial reporting as of December 31, 2019. This report states that the internal control over financial reporting was effective and appears on page 81 of this Annual Report on Form 10-K.

PART IV

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

**(a) Financial Statements and Financial Statement Schedules**

The financial statements required by Item 15(a) are filed in Item 8 of this annual report on Form 10-K. Schedules not included have been omitted because they are not applicable or because the required information is included in the Consolidated Financial Statements and notes thereto.

Schedule II – Valuation and Qualifying Accounts

**AXOGEN, INC.**  
**SCHEDULE II – VALUATION AND QUALIFYING ACCOUNTS**  
**THREE YEARS ENDED DECEMBER 31, 2019, 2018 AND 2017**

	Balance at Beginning of Year	Additions	Deductions (Chargeoffs)	Balance at End of Year
Allowance for doubtful accounts				
2017	272	223	(34)	461
2018	461	852	(196)	1,117
2019	1,117	514	(539)	1,092
Valuation allowance for deferred tax assets				
2017	39,111	—	(10,754)	28,357
2018	28,357	5,519	—	33,876
2019	33,876	5,977	—	39,853

**(b) Exhibits**

The following exhibits are included in this annual report on Form 10-K or incorporated by reference in the Form 10-K.

<b>Exhibit Number</b>	<b>Description</b>
3.1	<a href="#"><u>Amended and Restated Articles of Incorporation of Axogen, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q, filed on November 6, 2019).</u></a>
3.2	<a href="#"><u>Axogen, Inc. Amended and Restated Bylaws. (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K, filed on May 2, 2019).</u></a>
4.1	<a href="#"><u>Description of Securities of Axogen, Inc. (incorporated by reference to Exhibit 4.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</u></a>
4.2	<a href="#"><u>Registration Rights Agreement, dated as of August 26, 2015, between Axogen, Inc. and Essex Woodlands Fund IX, L.P. (incorporated by reference to Exhibit 4.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017)</u></a>
*10.1	<a href="#"><u>Patent License Agreement, dated as of August 3, 2005, by and between Axogen Corporation and the Board of Regents of the University of Texas System (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
*10.2.1	<a href="#"><u>Amended and Restated Standard Exclusive License Agreement with Sublicensing Terms, dated as of February 21, 2006, by and between Axogen Corporation and the University of Florida Research Foundation, Inc. (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
10.2.2	<a href="#"><u>Second Amendment to the Amended and Restated Standard Exclusive License Agreement No. A5140, effective as of July 5, 2016, by and between Axogen Corporation and the University of Florida Research Foundation, Inc. (incorporated by reference to Exhibit 10.2.1 to the Company's Current Report on Form 8-K filed on July 11, 2016).</u></a>
*10.3	<a href="#"><u>Sid Martin Biotechnology Development Institute Incubator License Agreement, dated as of September 26, 2006, by and between Axogen, Inc. and the University of Florida Research Foundation, Inc. (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
*10.4.1	<a href="#"><u>Amended and Restated Nerve Tissue Processing Agreement, dated as of February 27, 2008, by and between Axogen Corporation and LifeNet Health (incorporated by reference to Exhibit 10.4.1 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
*10.4.2	<a href="#"><u>Second Amendment to Amended and Restated Nerve Tissue Processing Agreement, dated as of August 9, 2011, by and between Axogen Corporation and LifeNet Health (incorporated by reference to Exhibit 10.4.2 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
*10.4.3	<a href="#"><u>Third Amendment to Amended and Restated Nerve Tissue Processing Agreement, dated as of March 12, 2012, by and between Axogen Corporation and LifeNet Health (incorporated by reference to Exhibit 10.4.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2011, filed on March 15, 2012).</u></a>

Exhibit Number	Description
*10.4.4	<a href="#"><u>Fourth Amendment to Amended and Restated Nerve Tissue Processing Agreement, dated as of September 8, 2014, by and between Axogen Corporation and LifeNet Health (incorporated by reference to Exhibit 10.4.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2014, filed on November 13, 2014).</u></a>
*10.5.1	<a href="#"><u>Distribution Agreement, dated as of August 27, 2008, by and between Axogen, Inc. and Cook Biotech Incorporated (incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
10.5.2	<a href="#"><u>Amendment No. 1 to Distribution Agreement, dated as of February 24, 2012, by and between Axogen, Inc. and Cook Biotech Incorporated (incorporated by reference to Exhibit 10.5.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2011, filed on March 15, 2012).</u></a>
10.5.3	<a href="#"><u>Amendment No. 2 to Distribution Agreement, dated as of February 26, 2018, by and between Axogen, Inc. and Cook Biotech Incorporated (incorporated by reference to Exhibit 10.5.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
**10.6	<a href="#"><u>Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Appendix A to the Company's Proxy Statement filed on April 8, 2016).</u></a>
**10.7.1	<a href="#"><u>Executive Employment Agreement, effective as of October 15, 2007, by and between Axogen Corporation and Karen Zaderej (incorporated by reference to Exhibit 10.8.1 to the Company's Current Report on Form 8-K filed on October 6, 2011).</u></a>
10.9.1	<a href="#"><u>Lease dated as of February 6, 2007, by and between Axogen Corporation and WIGSHAW, LLC (incorporated by reference to Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, filed on November 14, 2011).</u></a>
10.9.2	<a href="#"><u>Second Amendment to Lease, dated as of February 27, 2013 to lease dated as of February 6, 2007, by and between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.23 to the Company's Annual Report on Form 10-K for the year ended December 31, 2012, filed on March 12, 2013).</u></a>
10.9.3	<a href="#"><u>Third Amendment to Lease, dated November 12, 2013 to lease dated as of February 6, 2007, by and between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.10.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2013, filed on March 6, 2014).</u></a>
10.9.4	<a href="#"><u>Fourth Amendment to Lease, dated as of March 16, 2016, by and between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.10.4 to the Company's Current Report on Form 8-K filed on March 18, 2016).</u></a>
**10.10.1	<a href="#"><u>Form of Employee Incentive Stock Option Agreement (incorporated by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K filed on September 26, 2007).</u></a>
**10.10.2	<a href="#"><u>Amended Form of Employee Incentive Stock Option Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Exhibit 10.10.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>

Exhibit Number	Description
**10.11.1	<a href="#"><u>Executive Employment Agreement, effective as of October 1, 2011, by and between Axogen, Inc. and Gregory Freitag (incorporated by reference to Exhibit 10.21 to the Company's Annual Report on Form 10-K for the year ended December 31, 2011, filed on March 15, 2012).</u></a>
**10.11.2	<a href="#"><u>Amendment No. 1 to Executive Employment Agreement, dated as of May 11, 2014, by and between Axogen, Inc. and Greg Freitag (incorporated by reference to Exhibit 10.16.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, filed on August 4, 2014).</u></a>
**10.11.3	<a href="#"><u>Amendment No. 2 to Employment Agreement, dated as of August 6, 2015, by and between Gregory G. Freitag and Axogen, Inc. (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, filed on November 5, 2015).</u></a>
**10.11.4	<a href="#"><u>Amendment No. 3 to Employment Agreement, dated as of June 1, 2016, by and between Greg Freitag and Axogen, Inc. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 31, 2016).</u></a>
**10.11.5	<a href="#"><u>Amendment No. 4 to Employment Agreement, dated as of October 29, 2018, by and between Greg Freitag and Axogen, Inc. (incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed on October 29, 2018).</u></a>
10.12.1	<a href="#"><u>Commercial Lease, dated April 21, 2015, by and between Axogen Corporation and Ja-Cole, L.P. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 22, 2015).</u></a>
10.12.2	<a href="#"><u>Addendum to Commercial Lease, dated April 21, 2015 by and between Axogen Corporation and Ja-Cole, L.P. (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on April 22, 2015).</u></a>
10.12.3	<a href="#"><u>Commercial Lease Amendment 2, dated as of October 25, 2016, by and between Axogen Corporation and Ja-Cole L.P. (incorporated by reference to Exhibit 10.2.1 to the Company's Current Report on Form 8-K filed on October 31, 2016).</u></a>
10.12.4	<a href="#"><u>Commercial Lease Amendment 3, dated November 21, 2018 by and between Ja-Cole L.P. and Axogen Corporation (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 26, 2018).</u></a>
10.13	<a href="#"><u>License and Services Agreement, dated as of August 6, 2015, by and between Axogen Corporation and Community Blood Center (d/b/a Community Tissue Services) (incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, filed on November 5, 2015).</u></a>
10.13.1	<a href="#"><u>Fourth Amendment to License and Services Agreement, dated as of February 22, 2019, by and between Axogen Corporation and Community Blood Center (d/b/a Community Tissue Services). (incorporated by reference to Exhibit 10.13.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2018, filed on February 26, 2019).</u></a>
10.15	<a href="#"><u>Securities Purchase Agreement dated as of November 12, 2014, between Axogen, Inc., and PDL BioPharma, Inc. (incorporated by reference to Exhibit 10.4 to Amendment No. 1 on Form 8-K/A to the Company's Current Report on Form 8-K filed on November 13, 2014, filed on February 4, 2015).</u></a>

Exhibit Number	Description
10.16	<a href="#"><u>Securities Purchase Agreement, dated as of August 26, 2015, between Axogen, Inc and Essex Woodlands Fund IX, L.P. (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, filed on November 5, 2015).</u></a>
10.17	<a href="#"><u>Development, License &amp; Option Agreement, dated as of November 3, 2014, by and between Axogen Corporation and Sensory Management Services LLC (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, filed on November 5, 2015).</u></a>
**10.18	<a href="#"><u>Executive Employment Agreement, dated as of February 25, 2016, by and between Axogen Corporation and Peter Mariani (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, filed on May 4, 2016).</u></a>
**10.19	<a href="#"><u>Executive Employment Agreement, dated as of March 11, 2016, by and between Axogen Corporation and Kevin Leach (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 14, 2016).</u></a>
* 10.20	<a href="#"><u>Credit and Security Agreement (Term Loan), dated as of October 25, 2016, by and among Axogen, Inc., Axogen Corporation, MidCap Financial Trust, MidCap Funding XIII Trust and MidCap Funding V Trust (incorporated by reference to Exhibit 10.20 to the Company's annual report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
* 10.21	<a href="#"><u>Credit and Security Agreement (Revolving Loan), dated as of October 25, 2016, by and among Axogen, Inc., Axogen Corporation and MidCap Financial Trust (incorporated by reference to Exhibit 10.2 to the Company's quarterly report on Form 10-Q for the quarter ended September 30, 2015, filed on November 5, 2015).</u></a>
10.22	<a href="#"><u>Form of Non-Incentive Stock Option Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Exhibit 10.22 to the Company's annual report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
*10.23	<a href="#"><u>Form of Performance Stock Unit Award Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of May 26, 2016 (incorporated by reference to Exhibit 10.23 to the Company's annual report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
**10.24	<a href="#"><u>Retention Stock Unit Award Agreement, dated December 29, 2016, by and between Axogen, Inc. and Karen Zaderej, pursuant to Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Exhibit 10.24 to the Company's annual report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
10.25	<a href="#"><u>Lease, dated as of January 23, 2017, by and between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 26, 2017).</u></a>
**10.26	<a href="#"><u>Form of 2018 Performance Stock Unit Award Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Exhibit 10.26 to the Company's Annual Report on Form 10-K for the year ended December 31, 2017, filed on March 1, 2018).</u></a>



Exhibit Number	Description
10.27	<a href="#"><u>Underwriting Agreement by and between the Company, EW Healthcare Partners L.P. and Leerink Partners LLC, as representative of the underwriters named therein, dated November 16, 2017 (incorporated by reference to Exhibit 1.1 to the Company's Current Report on Form 8-K filed on November 16, 2017).</u></a>
**10.28	<a href="#"><u>Form of Restricted Stock Unit Award Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of March 23, 2016 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K for the year ended December 31, 2016, filed on March 1, 2017).</u></a>
10.29	<a href="#"><u>Current Premises Election Notice, dated as of April 10, 2018, by and between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 13, 2018).</u></a>
10.30	<a href="#"><u>Underwriting Agreement by and among the Company, Jefferies LLC and Leerink Partners LLC, as representatives of the underwriters named therein, dated May 8, 2018 (incorporated by reference to Exhibit 1.1 to the Company's Current Report on Form 8-K filed on May 14, 2018).</u></a>
10.31	<a href="#"><u>Agreement For Purchase and Sale of Real Property, dated as of June 8, 2018 by and between ARC CRVANO001, LLC and Axogen Corporation, (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on July 12, 2018).</u></a>
**10.32	<a href="#"><u>Executive Employment Agreement dated September 4, 2018, by and between Axogen Corporation and Angelo Scopelianos (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on September 7, 2018).</u></a>
10.33	<a href="#"><u>Letter Agreement effective September 20, 2018 by between Axogen Corporation and SNH Medical Office Properties Trust (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on September 21, 2018).</u></a>
10.34	<a href="#"><u>Office Lease dated September 20, 2018 by and between Axogen, Inc., Axogen Corporation and Heights Union, LLC (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on September 21, 2018).</u></a>
10.35	<a href="#"><u>Agreement of Lease dated October 26, 2018, by and between Ashley Avenue Associates I, LLC and Axogen Corporation (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 29, 2018).</u></a>
**10.36	<a href="#"><u>Executive Employment Agreement, dated as of October 29, 2018, by and between Axogen Corporation and Isabelle Billet (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 29, 2018).</u></a>
**10.37	<a href="#"><u>Form of Incentive Stock Option Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of October 29, 2018 (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on October 29, 2018).</u></a>
**10.38	<a href="#"><u>Form of Restricted Stock Unit Award Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of October 29, 2018 (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on October 29, 2018).</u></a>

Exhibit Number	Description
**10.39	<a href="#">Executive Employment Agreement, dated as of October 29, 2018, by and between Axogen Corporation and Maria Martinez (incorporated by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K filed on October 29, 2018).</a>
10.40	<a href="#">Lease, dated November 19, 2018 by and between SNH Medical Office Properties Trust and Axogen Corporation (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on November 26, 2018).</a>
10.41	<a href="#">Lease, dated November 19, 2018 by and between SNH Medical Office Properties Trust and Axogen Corporation (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on November 26, 2018).</a>
10.42	<a href="#">First Amendment to Lease dated as of November 19, 2018 by and between SNH Medical Office Properties Trust and Axogen Corporation (incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on November 26, 2018).</a>
**10.43	<a href="#">Separation Agreement and General Release, dated January 15, 2019, between Axogen Corporation and Jon Gingrich (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 16, 2019).</a>
**10.44	<a href="#">Separation Agreement and General Release, dated January 18, 2019, between Axogen Corporation and Shawn McCarrey (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 18, 2019).</a>
**10.45	<a href="#">Executive Employment Agreement dated as of January 21, 2019, by and between Axogen Corporation and Eric Sandberg (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 22, 2019).</a>
**10.46	<a href="#">Form of Non-Qualified Stock Option Inducement Award Agreement to be granted by Axogen, Inc. to Eric Sandberg on January 22, 2019 (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on January 22, 2019).</a>
*** **10.47	<a href="#">Form of Performance Stock Unit Award Agreement pursuant to the Axogen, Inc. 2010 Stock Incentive Plan, as amended and restated as of April 5, 2017 (incorporated by reference to Exhibit 10.47 to the Company's Annual Report on Form 10-K for the year ended December 31, 2018, filed on February 26, 2019).</a>
10.48	<a href="#">Commercial Lease Amendment 4, dated March 12, 2019, by and between Ja-Cole L.P. and Axogen Corporation (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, filed on May 8, 2019).</a>
10.49	<a href="#">Standard Form of Agreement Between Owner and Design-Builder, dated as of July 9, 2019, by and between Axogen Corporation and CRB Builders, L.L.C. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on July 9, 2019).</a>
**10.50	<a href="#">Axogen Inc. 2019 Long-Term Incentive Plan and forms of award notices and agreements thereunder (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, filed on November 6, 2019).</a>
10.51	<a href="#">Nerve End Cap Supply Agreement, dated June 27, 2017, by and between Cook Biotech Incorporated and Axogen Corporation (incorporated by reference to Exhibit 10.51 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</a>

Exhibit Number	Description
21.1	<a href="#">Subsidiaries of the Registrant (incorporated by reference to Exhibit 21.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</a>
23.1	<a href="#">Consent of Lurie, LLP (incorporated by reference to Exhibit 23.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</a>
23.2	<a href="#">Consent of Deloitte &amp; Touche, LLP (incorporated by reference to Exhibit 23.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</a>
24.1	<a href="#">Power of Attorney (incorporated by reference to Exhibit 24.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, filed on February 24, 2020).</a>
+31.1	<a href="#">Certification of Principal Executive Officer.</a>
+31.2	<a href="#">Certification of Principal Financial Officer.</a>
+++32.1	<a href="#">Chief Executive Officer and Chief Financial Officer Certifications pursuant to 18 U.S.C. 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002.</a>
+101	Inline XBRL Document Set for the consolidated financial statements and accompanying notes in Part II, Item 8, "Financial Statements and Supplementary Data" of this Annual Report on Form 10-K.
+104	Inline XBRL for the cover page of this Annual Report on Form 10-K, included in the Exhibit 101 Inline XBRL Document Set.

\* Confidential treatment has been granted for portions of this Exhibit pursuant to Rule 24b-2 under the Securities Exchange Act of 1934 as amended. The confidential portions have been deleted and filed separately with the United States Securities and Exchange Commission.

\*\* Management contract or compensatory plan or arrangement.

\*\*\* Confidential treatment has been requested as to certain portions, which portions have been omitted and filed separately with the Securities and Exchange Commission.

+ Filed herewith.

++ Included on signature page.

+++ Furnished herewith.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AXOGEN, INC

/s/ Karen Zaderej

Karen Zaderej

Chief Executive Officer and President

June 12, 2020

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE  
SARBANES-OXLEY ACT OF 2002**

I, Karen Zaderej, certify that:

1. I have reviewed this annual report on Form 10-K/A of Axogen, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Omitted.]
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: June 12, 2020

/s/ Karen Zaderej  
Karen Zaderej  
Chief Executive Officer and  
President

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**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE  
SARBANES-OXLEY ACT OF 2002**

I, Peter J. Mariani, certify that:

1. I have reviewed this annual report on Form 10-K/A of Axogen, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Omitted.]
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: June 12, 2020

/s/ Peter J. Mariani  
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Peter J. Mariani  
Chief Financial Officer

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**CERTIFICATION PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002  
(SUBSECTIONS (A) AND (B) OF SECTION 1350, CHAPTER 63 OF TITLE 18, UNITED STATES CODE)**

In connection with the annual report on Form 10-K/A (the "Report") of Axogen, Inc. (the "Company"), Karen Zaderej, Chief Executive Officer and President of the Company, and Peter J. Mariani, Chief Financial Officer of the Company, each certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of her/his knowledge that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: June 12, 2020

/s/ Karen Zaderej  
Karen Zaderej  
Chief Executive Officer and President  
(Principal Executive Officer)

/s/ Peter J. Mariani  
Peter J. Mariani  
Chief Financial Officer  
(Principal Financial Officer)

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