

FORM 4

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

OMB APPROVAL	
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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Zaderej Karen L.			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"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/06/2021					
13631 PROGRESS BOULEVARD, SUITE 400								
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
ALACHUA, FL 32615								
(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 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)			
Common Stock	08/10/2021		M		75,000 (1)	A \$ 5.09	855,018	D	
Common Stock	08/06/2021		S		14,756 (2)	D \$ 18.4 (2)	840,262	D	
Common Stock	08/06/2021		S		1,259 (3)	D \$ 19.18 (3)	839,003	D	
Common Stock	08/06/2021		S		22,902 (4)	D \$ 18.41 (4)	816,101	D	
Common Stock	08/06/2021		S		2,083 (5)	D \$ 19.16 (5)	814,018	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Employee Stock Option (right to purchase)	\$ 5.09	08/10/2021		M		75,000 (1)	(6)	12/29/2022	Common Stock	75,000.00	\$ 5.09	35,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zaderej Karen L. 13631 PROGRESS BOULEVARD SUITE 400 ALACHUA, FL 32615	X		CEO	

Signatures

/s/ Karen Zaderej

08/10/2021

Signature of Reporting Person

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 has elected to exercise and hold the shares at this time.

(2) The reported shares were sold pursuant to an Approved Rule 10b5-1 Plan dated June 7, 2021, as defined under the Company's Insider Trading Policy, with proceeds in connection with a performance stock award that vested on February 15, 2019. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.20 to 18.69, inclusive. The reporting person undertakes to provide to Axogen, Inc., any security holder of Axogen, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) through (5) to this Form 4.

(3) The reported shares were sold pursuant to an Approved Rule 10b5-1 Plan dated June 7, 2021, as defined under the Company's Insider Trading Policy, with proceeds in connection with a performance stock award that vested on February 15, 2019. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.08 to 19.40, inclusive.

(4) The reported shares were sold pursuant to an Approved Rule 10b5-1 Plan dated June 7, 2021, as defined under the Company's Insider Trading Policy, with proceeds in connection with the November 19, 2018 and December 19, 2018 stock option exercises. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.20 to 18.69, inclusive.

(5) The reported shares were sold pursuant to an Approved Rule 10b5-1 Plan dated June 7, 2021, as defined under the Company's Insider Trading Policy, with proceeds in connection with the November 19, 2018 and December 19, 2018 stock option exercises. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.075 to 19.40, inclusive.

(6) All shares of Common Stock underlying the employee stock option became fully vested on December 29, 2019 (4 years from the option grant date) based upon a vesting schedule whereby 25% of the aggregate shares vest on December 29, 2016 (12 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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