

## FORM 3

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

|  |           |
|--|-----------|
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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 * | 2. Date of Event Requiring Statement (Month/Day/Year) | 3. Issuer Name and Ticker or Trading Symbol  |
| <u>Hartley Lindsey Marie</u>              | <u>05/12/2025</u>                                     | <u>Axogen, Inc. [ AXGN ]</u>   |
| (Last) (First) (Middle)                   |   | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)              |
| <u>13631 PROGRESS BLVD.</u>               |   | Director 10% Owner   |
| <u>SUITE 400</u>                          |   | <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) |
| (Street)                                  |   | <u>CFO</u>   |
| <u>ALACHUA FL 32615</u>                   |   |  |
| (City) (State) (Zip)                      |   | 5. If Amendment, Date of Original Filed (Month/Day/Year)                             |
|   |   | 6. Individual or Joint/Group Filing (Check Applicable Line)                          |
|   |   | <input checked="" type="checkbox"/> Form filed by One Reporting Person               |
|   |   | Form filed by More than One Reporting Person   |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| <u>Common Stock</u>             | <u>20,763</u>   | <u>D</u>   |   |

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4)       | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares                               |   |
| <u>Restricted Stock Units</u>                    | (1)  | (1)   | <u>Common Stock</u>                                    | <u>5,000</u>   | <u>0<sup>(2)</sup></u>                                |
| <u>Employee Stock Option (right to purchase)</u> | (3)  | <u>11/01/2031</u>   | <u>Common Stock</u>                                    | <u>20,000</u>  | <u>15.22</u>  |
| <u>Restricted Stock Units</u>                    | (4)  | (4)   | <u>Common Stock</u>                                    | <u>8,000</u>   | <u>0<sup>(2)</sup></u>                                |
| <u>Restricted Stock Units</u>                    | (5)  | (5)   | <u>Common Stock</u>                                    | <u>35,000</u>  | <u>0<sup>(2)</sup></u>                                |
| <u>Restricted Stock Units</u>                    | (6)  | (6)   | <u>Common Stock</u>                                    | <u>12,000</u>  | <u>0<sup>(2)</sup></u>                                |
| <u>Employee Stock Option (right to purchase)</u> | (7)  | <u>03/16/2033</u>   | <u>Common Stock</u>                                    | <u>23,700</u>  | <u>8.27</u>   |
| <u>Employee Stock Option (right to purchase)</u> | (8)  | <u>03/16/2032</u>   | <u>Common Stock</u>                                    | <u>7,500</u>   | <u>8.2</u>  |

## Explanation of Responses:

- Shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 16, 2026 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vested on March 16, 2024 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- Each restricted stock unit represents a contingent right to receive one share of Axogen, Inc. common stock.
- All shares of Axogen, Inc. common stock underlying the employee stock option will be fully vested on November 1, 2025 (4 years from the option grant date) based upon a vesting schedule whereby 50% of the aggregate shares vested on November 1, 2023 (24 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.
- Shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 16, 2027 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vested on March 16, 2025 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- All shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on February 22, 2028 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vest on March 16, 2026 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- All shares of Axogen Inc. common stock underlying the restricted stock units will be fully vested on March 25, 2029 (4 years from the grant date) based upon a vesting schedule whereby 50% of the aggregate shares vest on March 25, 2027 (24 months from the grant date) and an additional 25% of the aggregate shares vest each 12 months thereafter. Vested shares will be delivered to the reporting person upon the vesting date.
- All shares of Axogen, Inc. common stock underlying the employee stock option will be fully vested on March 16, 2027 (4 years from the option grant date) based upon a vesting schedule whereby 50% of the aggregate shares vested on March 16, 2025 (24 months from the option grant date) and an additional 12.5% of the aggregate shares vest each 6 months thereafter.
- All shares of Axogen, Inc. common stock underlying the employee stock option will be fully vested on March 16, 2026 (4 years from the option grant date) based upon a vesting schedule whereby 50% of the aggregate shares vested on March 16, 2024 (24 months from the option grant date) and an additional 12.5% of the aggregate shares have vested or will vest each 6 months thereafter.

## Remarks:

/s/ Lindsey Hartley05/16/2025

\*\* Signature of Reporting Person

Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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