

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

1. Name and Address of Reporting Person* <u>Englese Thomas</u> (Last) (First) (Middle) C/O AZIYO BIOLOGICS, INC. 12510 PROSPERITY DRIVE, SUITE 370 (Street) SILVER SPRING MD 20904 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AZIYO BIOLOGICS, INC. [AZYO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF COMMERCIAL OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2022</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/08/2022		M		938	A	\$0 ⁽¹⁾	6,883 ⁽²⁾	D	
Class A Common Stock	03/10/2022		S		276	D	⁽³⁾	6,607	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$5.08	03/08/2022		A		31,000		⁽⁴⁾	03/08/2032	Class A Common Stock	31,000	\$0	31,000	D	
Restricted Stock Units	⁽⁵⁾	03/08/2022		A		8,700		⁽⁶⁾	⁽⁶⁾	Class A Common Stock	8,700	\$0	8,700	D	
Restricted Stock Units	⁽¹⁾	03/08/2022		M			938	⁽⁷⁾	⁽⁷⁾	Class A Common Stock	938	\$0	2,812	D	
Restricted Stock Units	⁽⁵⁾	03/08/2022		A		15,390		⁽⁸⁾	⁽⁸⁾	Class A Common Stock	15,390	\$0	15,390	D	

Explanation of Responses:

- Restricted stock units convert into shares of Class A Common Stock on a one-for-one basis.
- Includes 857 shares of Class A Common Stock acquired under the Company's 2020 Employee Stock Purchase Plan.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$5.16 to \$5.34. The Reporting Person undertakes to provide Aziyo Biologics, Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission (the "SEC"), upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote.
- The option vests as to 25% of the shares on March 8, 2023 and in 12 equal quarterly installments thereafter, such that the option shall be fully vested and exercisable on March 8, 2026.
- Each restricted stock unit represents a contingent right to receive one share of Issuer Class A Common Stock.
- The restricted stock units vest if the Issuer's Class A Common Stock achieves a price per share equal to or greater than \$10.00 for any period of thirty (30) consecutive trading days prior to March 8, 2024.
- On March 8, 2021, the Reporting Person was granted 3,750 restricted stock units, vesting in four substantially equal annual installments beginning in March 8, 2022.
- The restricted stock units vest on September 8, 2022, subject to the Reporting Person's continuous employment with the Issuer through such vesting date.

/s/ Jeffrey Hamet, Attorney-in-Fact for Thomas Englese 03/10/2022

** 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 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.