

INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person* <u>ARMISTICE CAPITAL, LLC</u> <hr/> (Last) (First) (Middle) 510 MADISON AVENUE, 7TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/26/2019	3. Issuer Name and Ticker or Trading Symbol <u>Vaxart, Inc. [VXRT]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)
Common Stock, \$0.10 par value	16,666,667	D ⁽¹⁾	
Common Stock, \$0.10 par value	16,666,667	I	See Footnote ⁽¹⁾

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			
Common Warrants	04/09/2019 ⁽²⁾	04/09/2024	Common Stock	4,090,909	1.1	D ⁽¹⁾	
Common Warrants	04/09/2019 ⁽²⁾	04/09/2024	Common Stock	4,090,909	1.1	I	See Footnote ⁽¹⁾
Common Warrants	09/26/2019 ⁽³⁾	09/26/2024	Common Stock	16,666,667	0.3	D ⁽¹⁾	
Common Warrants	09/26/2019 ⁽³⁾	09/26/2024	Common Stock	16,666,667	0.3	I	See Footnote ⁽¹⁾

1. Name and Address of Reporting Person* <u>ARMISTICE CAPITAL, LLC</u> <hr/> (Last) (First) (Middle) 510 MADISON AVENUE, 7TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Armistice Capital Master Fund Ltd.</u> <hr/> (Last) (First) (Middle) C/O DMS CORPORATE SERVICES LTD. 20 GENESIS CLOSE, P.O. BOX 314 <hr/> (Street) GRAND CAYMAN E9 KY1-1104 <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>Boyd Steven</u> <hr/> (Last) (First) (Middle)
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C/O ARMISTICE CAPITAL, LLC
510 MADISON AVENUE, 7TH FLOOR

(Street)
NEW YORK NY 10022

(City) (State) (Zip)

Explanation of Responses:

1. The reported securities are directly owned by Armistice Capital Master Fund Ltd., a Cayman Islands exempted company (the "Master Fund"). The reported securities may be deemed to be indirectly beneficially owned by Armistice Capital, LLC, as the investment manager of the Master Fund. The reported securities may also be deemed to be indirectly beneficially owned by Steven Boyd as Managing Member of Armistice Capital, LLC. Armistice Capital, LLC and Steven Boyd disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interest therein, and this report shall not be deemed an admission that either of them are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
2. These warrants are currently exercisable, subject to a blocker provision that prevents the Master Fund from exercising the warrants if it would be more than a 4.99% beneficial owner of the outstanding shares of the Issuer's common stock (collectively, the "Shares") following such exercise.
3. These warrants are currently exercisable, subject to a blocker provision that prevents the Master Fund from exercising the warrants if it would be more than a 9.99% beneficial owner of the Shares following such exercise.

Armistice Capital, LLC, By: /s/
Steven Boyd, Managing Member 09/30/2019

Armistice Capital Master Fund
Ltd., By: /s/ Steven Boyd, Director 09/30/2019

/s/ Steven Boyd 09/30/2019

** 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.

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.