

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Harland John M</u> (Last) (First) (Middle) 395 OYSTER POINT BLVD, SUITE 405 (Street) SOUTH SAN FRANCISCO CA 94080 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vaxart, Inc. [VXRT]</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 Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2018	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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)	\$8.03	02/13/2018		A ⁽¹⁾		9,563		(2)	05/08/2024	Common Stock	9,563	(2)	9,563	D	
Stock Option (right to buy)	\$17.49	02/13/2018		A ⁽¹⁾		8,255		(3)	07/23/2025	Common Stock	8,255	(3)	8,255	D	
Stock Option (right to buy)	\$12.98	02/13/2018		A ⁽¹⁾		4,087		(4)	03/25/2026	Common Stock	4,087	(4)	4,087	D	
Stock Option (right to buy)	\$4.07	02/13/2018		A ⁽¹⁾		7,047		(5)	06/24/2027	Common Stock	7,047	(5)	7,047	D	

Explanation of Responses:

- Shares of common stock of the corporation then known as Vaxart Biosciences, Inc. ("Old Vaxart") were converted into shares of the Issuer pursuant to that certain Agreement and Plan of Merger and Reorganization, dated as of October 27, 2017, by and among the Issuer, Agora Merger Sub, Inc. and Old Vaxart (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, each share of common stock was converted into approximately 0.221 shares of the Issuer's common stock. Following the merger, the Issuer effected a reverse stock split at a ratio of one new share for every 11 shares of common stock outstanding (the "Stock Split").
- On May 8, 2014, Reporting Person was granted an option to purchase 475,000 shares of the common stock of Old Vaxart under the Plan at an exercise price of \$0.16 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 9,563 shares of the Issuer's common stock (as adjusted for Stock Split) at a per share exercise price of \$8.03 (as adjusted for Stock Split). The option vests with respect to 25% of the underlying shares on the first anniversary of the vesting commencement date of March 24, 2014 and with respect to the remaining shares underlying the option in 36 equal monthly installments thereafter.
- On July 23, 2015, Reporting Person was granted an option to purchase 410,000 shares of the common stock of Old Vaxart under the Plan at an exercise price of \$0.35 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 8,255 shares of the Issuer's common stock (as adjusted for Stock Split) at a per share exercise price of \$17.49 (as adjusted for Stock Split). The option vests with respect to 25% of the underlying shares on the first anniversary of the vesting commencement date of June 30, 2015 and with respect to the remaining shares underlying the option in 36 equal monthly installments thereafter.
- On March 25, 2016, Reporting Person was granted an option to purchase 203,000 shares of the common stock of Old Vaxart under the Plan at an exercise price of \$0.26 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 4,087 shares of the Issuer's common stock (as adjusted for Stock Split) at a per share exercise price of \$12.98 (as adjusted for Stock Split). The option vests with respect to 25% of the underlying shares on the first anniversary of the vesting commencement date of March 24, 2016 and with respect to the remaining shares underlying the option in 36 equal monthly installments thereafter.
- On June 24, 2017, Reporting Person was granted an option to purchase 350,000 shares of the common stock of Old Vaxart under the Plan at an exercise price of \$0.08 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 7,047 shares of the Issuer's common stock (as adjusted for Stock Split) at a per share exercise price of \$4.07 (as adjusted for Stock Split). The option vests with respect to 25% of the underlying shares on the first anniversary of the vesting commencement date of June 14, 2017 and with respect to the remaining shares underlying the option in 36 equal monthly installments thereafter.

Remarks:

/s/ Wouter W. Latour, M.D., 02/15/2018
 Attorney-in-Fact

** 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.

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