

OMB APPROVAL	
OMB Number:	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

1. Name and Address of Reporting Person* <u>LESCHLY JAN</u>  (Last) (First) (Middle)  <u>C/O CARE CAPITAL III LLC</u> <u>47 HULFISH STREET, SUITE 310</u>  (Street) <u>PRINCETON NJ 08542</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vaxart, Inc. [ AVIR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/13/2018</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/13/2018		A		30,793,670	A	(I)	30,793,670	I	See Footnote <sup>(2)</sup>

**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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Consists of 30,793,670 aggregate shares of Aviragen Therapeutics, Inc. ("Aviragen") common stock received by Care Capital Investments III, LP ("Investments III") and Care Capital Offshore Investments III, LP ("Offshore III") upon conversion of shares of Vaxart, Inc. ("Vaxart") in connection with the merger of Vaxart into Agora Merger Sub, Inc., a wholly owned subsidiary of Aviragen (the "Merger"). In connection with the closing of the Merger, each share of Vaxart common stock was converted into 0.2211 shares of Aviragen common stock. On the closing date of the Merger, the closing price of Aviragen's common stock was \$0.82 per share. Following the Merger, Aviragen effected a reverse stock split at a ratio of one new share for every eleven shares of Aviragen common stock outstanding. The effects of such reverse stock split is not reflected here.
- Consists of (i) 30,287,856 shares held by Investments III and (ii) 505,814 shares held by Offshore III. Care Capital III LLC is the general partner of Investments III LP and Offshore III (collectively, "Care Capital") and as a result, Care Capital III LLC has the ultimate power to vote or direct the vote and to dispose or direct the disposition of such shares. The reporting person, Richard Markham, Jerry N. Karabelas and David R. Ramsay are the four managing members at Care Capital III LLC, and in their capacity as such, may be deemed to exercise shared voting and investment power over the shares held by Care Capital. The reporting person is a managing member of Care Capital III LLC, and serves as a representative of Care Capital on Aviragen's board of directors. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

/s/ Jan Leschly 02/15/2018

\*\* 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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