

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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* <u>FLAVIN JOHN L.</u> (Last) (First) (Middle) <u>C/O PYXIS ONCOLOGY, INC.</u> <u>35 CAMBRIDGEPARK DRIVE</u> (Street) <u>CAMBRIDGE MA 02140</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/07/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Pyxis Oncology, Inc. [PYXS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 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) <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>169,222⁽¹⁾</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>Series B Convertible Preferred Stock</u>	<u>(2)</u>	<u>(2)</u>	<u>Common Stock</u>	<u>2,388</u>	<u>(2)</u>	<u>D</u>	
<u>Stock Option (Right to buy)</u>	<u>(3)</u>	<u>08/18/2031</u>	<u>Common Stock</u>	<u>15,725</u>	<u>8.71</u>	<u>D</u>	

Explanation of Responses:

- Includes 47,593 shares of restricted stock that are subject to vesting in six, substantially-equal quarterly installments beginning October 22, 2021, subject to the reporting person's continued service through the applicable vesting date.
- Each 6,359 shares of Series B Convertible Preferred Stock are currently convertible into one share of Common Stock at the option of the holder, for no additional consideration, and will convert automatically upon completion of the Issuer's initial public offering (with fractional shares paid out in cash). These shares have no expiration date.
- These stock options vest in three, substantially-equal annual installments beginning on the first anniversary of the August 19, 2021 grant date, subject to the reporting person's continued service through the applicable vesting date.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Pamela Connealy,
Attorney-in-Fact for John Flavin 10/07/2021

** 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.

