| SEC Form 4 |
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FORM 4

C/O PYXIS ONCOLOGY, INC. 35 CAMBRIDGEPARK DRIVE

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

6. Individual or Joint/Group Filing (Check Applicable

Form filed by One Reporting Person Form filed by More than One Reporting

Line) X

Person

0.5

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | | ct STATEN | IENT OF CHANGES IN BENEFIC | OMB Number: 3235-024 Estimated average burden hours per response: 0 | | 5-0287 0.5 | | | |
|--|-------------------------|-----------|--|---|--|------------------------|---------|----------------------|------|
| | | | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | | | | | | |
| | nd Address of Reporting | J Person* | 2. Issuer Name and Ticker or Trading Symbol Pyxis Oncology Inc [PXXS] | 2. Issuer Name and Ticker or Trading Symbol 5 <u>Pyxis Oncology, Inc.</u> [Pyxs] | | | | | |
| <u>Chin Mark</u> | | | <u>r y kis oncorogy, me.</u> [1 1 ko] | <u>ryns oneology, mei [</u> ring] | | | | 10% Owne | ər |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | r) | | Officer (giv below) | e title | Other (spe below) | cify |

| | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) |
|---|-----------------------|---------|-------|--|
| I | (Street) CAMBRIDGE | MA | 02140 | |
| | (City) | (State) | (Zip) | |

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) | Code (Instr. | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | | | | |
|---------------------------------|--|---|--------------|---|-----------|---------------|-------------------|---|---|---|--|--|--|--|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) | | | | |
| Common Stock | 03/31/2022 | | A | | 66,831(1) | Α | \$ <mark>0</mark> | 66,831 | D | | | | | |
| Common Stock | | | | | | | | 1,745,761 | I ⁽²⁾ | See footnote ⁽²⁾ | | | | |

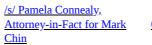
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 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. Transa Code (8) | | of Expirat | | 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 | Amount or Number of Shares | | | | |

Explanation of Responses:

1. Represents restricted stock units that vest 100% on the first anniversary of the grant date, subject to the reporting person's continued service through the applicable vesting date.

2. These securities are held directly by Arix Bioscience Holdings Limited ("Arix"). The reporting person is one of four members of the Investment Committee of Arix and, in such capacity, may be deemed to share voting and dispositive power over the securities held by Arix. The reporting person disclaims beneficial ownership of such securities except to the extent of his respective pecuniary interests therein.



04/04/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.