

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**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>Shah Ritu</u>  (Last) (First) (Middle) C/O PYXIS ONCOLOGY, INC. 35 CAMBRIDGEPARK DRIVE  (Street) CAMBRIDGE MA 02140  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/07/2021	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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>	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 <input type="checkbox"/> 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)
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**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				
Stock Option (Right to buy)	(1)	03/30/2031	Common Stock	257,812	5.34	D
Stock Option (Right to buy)	(2)	09/14/2031	Common Stock	7,212	8.71	D

**Explanation of Responses:**

- These stock options vest 25% on the first anniversary of the March 31, 2021 grant date, and then in 36 substantially-equal monthly installments thereafter, subject to the reporting person's continued employment through the applicable vesting date.
- These stock options vest 25% on the first anniversary of the closing of the Issuer's initial public offering, and then in 36 substantially-equal monthly installments thereafter, subject to the reporting person's continued employment through the applicable vesting date.

**Remarks:**

Exhibit List: Exhibit 24 - Power of Attorney

/s/ Pamela Connealy,  
Attorney-in-Fact for Ritu Shah 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.

