

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>SUEN JACOB</u><br><br>(Last) (First) (Middle)<br>C/O AIRGAIN, INC.<br>3611 VALLEY CENTRE DRIVE, SUITE 150<br><br>(Street)<br>SAN DIEGO CA 92130<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>AIRGAIN INC [ AIRG ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br>President and CEO |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/14/2025             |   |
| 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 <sup>(1)</sup>     | 03/14/2025                           |  | M                              |   | 5,000   | A          | \$2                     | 234,999 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/14/2025                           |  | S                              |   | 5,000   | D          | \$4.4317 <sup>(5)</sup> | 229,999 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | F                              |   | 5,719 <sup>(4)</sup>  | D          | \$4.36                  | 224,280 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | F                              |   | 9,500 <sup>(4)</sup>  | D          | \$4.36                  | 214,780 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | A                              |   | 15,481 <sup>(6)</sup>   | A          | \$0                     | 230,261 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | F                              |   | 8,506 <sup>(4)</sup>  | D          | \$4.36                  | 221,755 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | A                              |   | 25,501 <sup>(9)</sup>   | A          | \$0                     | 247,256 <sup>(2)</sup>  | D  |   |
| Common Stock                    | 03/15/2025                           |  | A                              |   | 58,290 <sup>(7)</sup>   | A          | \$0                     | 305,546 <sup>(2)</sup>  | D  |   |

**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)                | \$2  | 03/14/2025                           |  | M                              |   |  | 5,000 | (3)  | 03/17/2025      | Common Stock  | 5,000                                      | \$0  | 6,982   | D  |       |
| Stock Option (Right to Buy)                | \$4.36   | 03/15/2025                           |  | A                              |   | 70,799   |       | (8)  | 03/14/2035      | Common Stock  | 70,799                                     | \$0  | 70,799  | D  |       |

**Explanation of Responses:**

- This Form 4 reports the exercise of employee stock options by the reporting person that were granted approximately 10 years ago and that would otherwise expire in March 2025 if not exercised during the issuer's current trading window for insiders
- Includes Restricted Stock Units.
- The reporting person received the stock options on March 18, 2015 pursuant to an award under the 2013 Equity Incentive Plan. The shares subject to the option are fully vested and exercisable.
- Represents restricted stock units surrendered via a net settlement to satisfy tax withholding and remittance obligations in connection with the vesting of restricted stock units.
- Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$4.35 to \$4.52. The Reporting Person has provided to the issuer, and will provide to any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- Represents restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock. The restricted stock units are fully vested.
- Represents restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock. The restricted stock units shall vest in substantially equal installments on each of the March 15, 2026; March 15, 2027; March 15, 2028; and March 15, 2029, subject to the reporting person's continued service to the Issuer through each such vesting date. The restricted stock units will be subject to acceleration as provided in the reporting person's employment agreement.
- The option is exercisable as it vests. 25% of the shares subject to the option vest on March 15, 2026, and 1/48th of the total number of shares subject to the option vest monthly thereafter, subject to the reporting person's continued service to the issuer through each such vesting date. The option will be subject to acceleration as provided in the reporting person's employment agreement.
- Represents restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. The restricted stock units shall vest on January 15, 2026, subject to the reporting person's continued service to the issuer through each such vesting date. The restricted stock units will be subject to acceleration as provided in the reporting person's employment agreement.

/s/ Michael Elbaz, as attorney-in-fact 03/18/2025

\*\* 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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