

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person Northwater Capital Inc. (Last) (First) (Middle) 161 BAY STREET, SUITE 4000 (Street) TORONTO, A6 M5J 2S1 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AIRGAIN INC [AIRG] 3. Date of Earliest Transaction (Month/Day/Year) 08/17/2016 4. If Amendment, Date Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/> Director by deputization*** 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>
---	--	--

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	08/17/2016		C		1,212,556	A	\$ 0	1,270,779	I	See footnote (1)

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

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 control number. SEC 1474 (9-02)

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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Series E Preferred Stock	(2)	08/17/2016		C		2,730,059	(2)	(2)	Common Stock	273,005	\$ 0	0	I	See footnote (1)
Series F Preferred Stock	(2)	08/17/2016		C		769,230	(2)	(2)	Common Stock	76,923	\$ 0	0	I	See Footnotes (1)
Series G Preferred Stock	(2)	08/17/2016		C		4,159,168	(2)	(2)	Common Stock	415,913	\$ 0	0	I	See footnote (1)
Dividend Right	(3)	08/17/2016		C		446,715	(3)	(3)	Common Stock	446,715	\$ 0	0	I	See footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Northwater Capital Inc. 161 BAY STREET, SUITE 4000 TORONTO, A6 M5J 2S1		X		Director by deputization***
Northwater Capital Management Inc. 161 BAY STREET, SUITE 4000 TORONTO, A6 M5J 2S1		X		Director by deputization***
NORTHWATER INTELLECTUAL PROPERTY FUND LP 1 161 BAY STREET, SUITE 4000 TORONTO, A6 M5J 2S1		X		

Signatures

NORTHWATER CAPITAL INC.; By: /s/ Daniel Mills, Managing Director	08/19/2016
<small>Signature of Reporting Person</small>	<small>Date</small>
NORTHWATER CAPITAL INC.; By: /s/ Frances Kordyback, Managing Director	08/19/2016
<small>Signature of Reporting Person</small>	<small>Date</small>

Explanation of Responses:

- * 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).
- (1) See Exhibit 99.1; Note 1.
- (2) See Exhibit 99.1; Note 2.
- (3) See Exhibit 99.1; Note 3.

Remarks:

*** Northwater Capital Inc., Northwater Capital Management Inc. and Northwater Intellectual Property Fund L.P. 1 are each a "director by deputization" solely for purposes of Section 16 of the Securities Exchange Act of 1934.

Exhibit List:
Exhibit 99.1 - Explanation of Responses
Exhibit 99.2 - Joint Filer Information and Signature

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Explanation of Responses:

- (1) Represents shares held by Northwater Intellectual Property Fund L.P. 1, a Delaware limited partnership ("NIP LP 1"). Northwater Capital Inc., a corporation formed under the laws of the Province of Ontario ("NCI") is the direct parent of Northwater Capital Management Inc., a corporation formed under the laws of the Province Ontario ("NCMI"), which is the manager of NIP LP 1. The Reporting Persons have an indirect pecuniary interest in the shares of Airgain, Inc. held directly by NIP LP 1. Each of NCI and NCMI disclaims such beneficial ownership except to the extent of any indirect pecuniary interest therein.
- (2) The preferred stock is convertible at any time, at the holder's election and has no expiration date. The preferred stock automatically converted into common stock on an approximately 1-to-0.100 split-adjusted basis upon the closing of the Issuer's initial public offering.
- (3) The dividend rights were paid in shares of the Issuer's common stock at the Issuer's election immediately upon the closing of the Issuer's initial public offering.

Joint Filer Information and Signature

Joint Filers:

1. Name: Northwater Capital Management Inc.
Address: 161 Bay Street, Suite 4000, Toronto, Ontario, Canada M5J 2S1

NORTHWATER CAPITAL MANAGEMENT INC.

By: /s/ Daniel Mills August 19, 2016
Name: Daniel Mills
Title: Managing Director

By: /s/ Frances Kordyback August 19, 2016
Name: Frances Kordyback
Title: Managing Director

2. Name: Northwater Intellectual Property Fund L.P. 1
Address: 161 Bay Street, Suite 4000, Toronto, Ontario, Canada M5J 2S1

NORTHWATER INTELLECTUAL PROPERTY FUND L.P. 1
BY: NORTHWATER IP 1 GP INC., ITS GENERAL PARTNER

By: /s/ Daniel Mills August 19, 2016
Name: Daniel Mills
Title: Managing Director

By: /s/ Frances Kordyback August 19, 2016
Name: Frances Kordyback
Title: Managing Director