

FORM 4

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

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

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.		2. Issuer Name and Ticker or Trading Symbol AIRGAIN INC [AIRG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____						
(Last) 161 BAY STREET, SUITE 4000	(First) SUITE 4000	(Middle) SUITE 4000	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2016							
(Street) TORONTO, A6 M5J 2S1			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _____ Form filed by More than One Reporting Person <input checked="" type="checkbox"/>					
(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)	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	12/14/2016		S		970,000	D	\$ 15.895	375,487	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.

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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					

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		
Northwater Capital Management Inc. 161 BAY STREET, SUITE 4000 TORONTO, A6 M5J 2S1		X		
NORTHWATER INTELLECTUAL PROPERTY FUND LP 1 161 BAY STREET, SUITE 4000 TORONTO, A6 M5J 2T3		X		

Signatures

NORTHWATER CAPITAL INC.; By: /s/ Daniel Mills, Managing Director	12/16/2016
<small>**Signature of Reporting Person</small>	<small>Date</small>
NORTHWATER CAPITAL INC.; By: /s/ David Patterson, Chair and Chief Executive Officer	12/16/2016
<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.

Remarks:

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 of common stock 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 common stock 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.

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 December 16, 2016
Name: Daniel Mills
Title: Managing Director

By: /s/ David Patterson December 16, 2016
Name: David Patterson
Title: Chair and Chief Executive Officer

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 December 16, 2016
Name: Daniel Mills
Title: Managing Director

By: /s/ David Patterson December 16, 2016
Name: David Patterson
Title: Chair and Chief Executive Officer