

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|---|--|--|
| 1. Name and Address of Reporting Person* <u>Elbaz Michael</u> <hr/> (Last) (First) (Middle) C/O AIRGAIN, INC. 3611 VALLEY CENTRE DRIVE, SUITE 150 <hr/> (Street) SAN DIEGO CA 92130 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AIRGAIN INC [AIRG]</u> | 5. 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 Financial Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>10/17/2022</u> | |
| 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 ⁽¹⁾ | 10/17/2022 | | A | | 46,974 | A | \$0.00 | 46,974 | 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 | | | | | |
| Stock Option (Right to Buy) | \$7.11 | 10/17/2022 | | A | | 86,978 | | (2) | 10/16/2032 | Common Stock | \$0.00 | 86,978 | D | |

Explanation of Responses:

- Represents restricted stock units (RSUs). Each RSU represents a contingent right to receive one share of the Issuer's common stock. The RSUs shall vest in substantially equal installments on each of November 15, 2023; November 15, 2024; November 15, 2025; and November 15, 2026, subject to the Reporting Person's continued service to the Issuer through each such vesting date. The RSUs may accelerate under certain conditions pursuant to the Reporting Person's employment agreement.
- The option is exercisable as it vests. 25% of the shares subject to the option vest on October 17, 2023, and 1/48th of the total number of shares subject to the option will vest monthly thereafter, subject to the Reporting Person's continued service to the Issuer through each such vesting date. The option may accelerate under certain conditions pursuant to the Reporting Person's employment agreement.

Remarks:

/s/ Michael Elbaz

10/19/2022

** 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.

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.