

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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>Praeger Michael</u> (Last) (First) (Middle) <u>C/O AVIDXCHANGE HOLDINGS, INC.</u> <u>1210 AVIDXCHANGE LANE</u> (Street) <u>CHARLOTTE NC 28206</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/12/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>AvidXchange Holdings, Inc. [AVDX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p align="center"><u>See Remarks</u></p>	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)
Common Stock	7,511,444	D	
Common Stock	56,976	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Common Stock	1,888,652	I	By Green and Gold 2014 GRAT
Common Stock	1,328,276	I	By Green and Gold 2015 GRAT
Common Stock	720,000	I	By MP Charitable Trust

**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	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	12/24/2018	03/29/2022	Common Stock	11,880	3.5 ⁽¹⁾	D	
Employee Stock Option (right to buy)	12/29/2018	03/29/2022	Common Stock	1,144	3.5 ⁽¹⁾	D	
Employee Stock Option (right to buy)	(2)	03/05/2023	Common Stock	27,648	3.54 ⁽¹⁾	D	
Employee Stock Option (right to buy)	(3)	04/27/2023	Common Stock	28,744	3.54 ⁽¹⁾	D	
Employee Stock Option (right to buy)	(4)	03/20/2024	Common Stock	466,692	4.17 ⁽¹⁾	D	
Employee Stock Option (right to buy)	(5)	06/19/2024	Common Stock	29,192	4.17 ⁽¹⁾	D	
Employee Stock Option (right to buy)	(6)	10/01/2030	Common Stock	192,924	10.42 ⁽¹⁾	D	

**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	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(7)	02/19/2031	Common Stock	673,076	12.11 ⁽¹⁾	D	
Series A Preferred Stock	(8)	(8)	Common Stock	453,170 ⁽⁸⁾	(1)	D	
Series B Preferred Stock	(9)	(9)	Common Stock	480,904 ⁽⁹⁾	(1)	D	
Series D Preferred Stock	(10)	(10)	Common Stock	117,300 ⁽¹⁰⁾	(1)	D	
Series A Preferred Stock	(8)	(8)	Common Stock	172,739 ⁽⁸⁾	(1)	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Series B Preferred Stock	(9)	(9)	Common Stock	227,332 ⁽⁹⁾	(1)	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Series C Preferred Stock	(11)	(11)	Common Stock	174,256 ⁽¹¹⁾	(1)	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Series D Preferred Stock	(12)	(12)	Common Stock	29,324 ⁽¹²⁾	(1)	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Series C Preferred Stock	(11)	(11)	Common Stock	743,848 ⁽¹¹⁾	(1)	I	By MP 2021 GRAT

Explanation of Responses:

- Number of Shares and Exercise Price give effect to the 4-for-1 forward stock split that was effected on September 30, 2021.
- The option vests 25% on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was March 5, 2018.
- The option vests 25% on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was April 27, 2018.
- The option vests 25% on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was March 20, 2019.
- The option vests 25% on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was June 19, 2019.
- The option vests 25% on the first anniversary of the vesting commencement date and quarterly thereafter over 12 quarters. The vesting commencement date was February 15, 2020.
- The option vests 25% on the first anniversary of the vesting commencement date and quarterly thereafter over 12 quarters. The vesting commencement date was February 15, 2021.
- The Series A Preferred Stock is convertible into common stock and has no expiration date.
- The Series B Preferred Stock is convertible into common stock and has no expiration date.
- The Series D Preferred Stock is convertible into common stock and has no expiration date.
- The Series C Preferred Stock is convertible into common stock and has no expiration date.
- The Series D Preferred Stock is convertible into common stock and has no expiration date.

Remarks:

President and Chief Executive Officer Exhibit List Exhibit 24 - Power of Attorney

/s/ Ryan Stahl, Attorney-
in-Fact for Michael 10/12/2021
Praeger

** 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.

LIMITED POWER OF ATTORNEY

Know all by these present, that the undersigned hereby constitutes and appoints each of Joel Wilhite and Ryan Stahl (each, an "Attorney-in- fact") of AvidXchange Holdings, Inc. (the "Company"), or any of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

1. submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID Application Acknowledgement on the Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR") of the SEC, including any amendments thereto, and any other documents necessary or appropriate to obtain EDGAR codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Sections 13(d), 13(g) or Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any other rule or regulation of the SEC;

2. prepare, submit, execute for, and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or holder of 10% or more of a registered class of securities, as applicable, of the Company (a) Schedules 13D and 13G (and any amendments thereto) in accordance with Sections 13(d) and 13(g) of the Exchange Act and the rules promulgated thereunder, (b) Forms 3, 4, and 5 (and any amendments thereto) in accordance with Section 16(a) of the Exchange Act and the rules promulgated thereunder, and (c) any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;

3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Schedule 13D, Schedule 13G, Form 3, 4, or 5, or other form or report (or any amendment thereto), and timely file such schedule, form or report with the SEC and any stock exchange or similar authority;

4. seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any broker or financial institution, and the undersigned hereby authorizes any such person to release any such information to each of the Attorneys-in-fact and approves and ratifies any such release of information; and

5. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such Attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such Attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney shall be in such form and shall contain such terms and conditions as such Attorney-in-fact may approve in such Attorney-in-fact's discretion.

The undersigned hereby grants to each Attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such Attorney-in-fact, or such Attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each Attorney-in-fact, in serving in such capacities at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 13 and Section 16 of the Exchange Act.

This Power of Attorney, with respect to each of the Attorneys-in-fact, shall remain in full force and effect until the earlier of (a) the date that the undersigned is no longer required to file Schedules 13D and 13G and Forms 3, 4, and 5 with respect to the undersigned's beneficial ownership and transactions in securities issued by the Company, (b) with respect to the Attorney-in-fact, this Power of Attorney is revoked by the undersigned in a signed writing delivered to such Attorney-in-fact, or (c) the time at which such attorney-in-fact is no longer employed by the Company or any of its subsidiaries.

[Signature follows]

IN WITNESS WHEREOF, the undersigned has executed this Limited Power of Attorney as of this 4th day of October, 2021.

Signed and acknowledged:

By: /s/ Michael Praeger

Name: Michael Praeger

Title: President, Chief Executive Officer &
Chairman of the Board
