FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 2054 |
|-------------|------|------|
| | | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | OMB APPROVAL | | | | | | | | |
|----------------------|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-028 | | | | | | | | | |
| l | Estimated average burden | | | | | | | | |
| l | hours per response: | 0.5 | | | | | | | |

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

| 1. Name and Address of Reporting Person Stahl Ryan | | | | | AvidXchange Holdings, Inc. [AVDX] | | | | | | (Che | Check all applicable) Director Officer (give title Other (specify | | | | | |
|--|--|--|--|---|---|------------|-----------|--|--------------------|---|---|--|--|-------|--|--|--|
| (Last) (First) (Middle) C/O AVIDXCHANGE HOLDINGS, INC. | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/16/2022 | | | | | | | See Remarks | | | | | | |
| 1210 AVIDXCHANGE LANE (Street) | | | 4 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | |
| CHARLOTTE NC 28206 | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| (City) | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Trans Date | | Transacti | action 2A. Deemed Execution Date, | | e, Transaction Code (Instr. 3, 4 a Securities Acquired (A) o Disposed Of (D) (Instr. 3, 4 a | | ed (A) or | or 5. Amount of | | 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 | Transacti (Instr. 3 a | tion(s) | | | 11541. 4) | | |
| | | | Table II - De (e. | | | | | uired, Dis s, options, | | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversio or Exercis Price of Derivative Security | | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year | 4. Transa Code 8) | | Derivative | | 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 | | 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 | Amount or Number of Shares | | Transactio (Instr. 4) | on(s) | | | |
| Employee Stock Option (right to buy) | \$8.04 | 03/16/2022 | | A | | 174,757 | | (1) | 03/16/2032 | Common Stock | 174,757 | \$0.00 | 174,75′ | 7 | D | | |
| Employee Stock Option (right to buy) | \$3.22 | | | | | | | (2) | 12/05/2027 | Common Stock | 2,172 | | 2,172 | | D | | |
| Employee Stock Option (right to buy) | \$3.22 | | | | | | | (3) | 03/05/2028 | Common Stock | 5,632 | | 5,632 | | D | | |
| Employee Stock Option (right to buy) | \$3.79 | | | | | | | (4) | 03/20/2029 | Common Stock | 30,840 | | 30,840 | , | D | | |
| Employee Stock Option (right to buy) | \$10.42 | | | | | | | (5) | 10/01/2030 | Common Stock | 53,588 | | 53,588 | 1 | D | | |
| Employee Stock Option (right to buy) | \$12.11 | | | | | | | (6) | 02/19/2031 | Common Stock | 81,728 | | 81,728 | | D | | |
| Restricted Stock Units | (7) | 03/16/2022 | | A | | 156,716 | | (8) | (8) | Common Stock | 156,716 | \$0.00 | 156,710 | 6 | D | | |
| Restricted Stock Units | (7) | | | | | | | (9) | (9) | Common Stock | 10,200 | | 10,200 | | D | | |
| Restricted Stock Units | (7) | | | | | | | (10) | (10) | Common Stock | 26,016 | | 26,016 | | D | | |
| Restricted Stock Units | (7) | | | | | | | (11) | (11) | Common Stock | 40 | | 40 | | D | | |

Explanation of Responses:

- 1. 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, 2022.
- 2. The option vests 25% on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was December <math>6, 2017.
- 3. 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.
- $4. \ The option vests 25\% \ on the first anniversary of the grant date and monthly thereafter over 36 months. The grant date was March 20, 2019.$
- 5. 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.
- 6. 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.

- 7. Upon vesting, restricted stock units convert into common stock on a one-for-one-basis
- 8. The restricted stock unit vests 25% on the first anniversary of the vesting commencement date and quarterly thereafter over 12 quarters. The vesting commencement date was February 15, 2022.
- 9. On October 1, 2020, the reporting person was granted 20,400 restricted stock units, vesting 25% on the first anniversary of the vesting commencement date and quarterly thereafter. The vesting commencement date was February 15, 2020.
- 10. On February 19, 2021, the reporting person was granted 34,684 restricted stock units, vesting 25% on the first anniversary of the vesting commencement date and quarterly thereafter. The vesting commencement date was February 15, 2021.
- 11. The restricted stock units will vest on November 15, 2022.

Remarks:

General Counsel and Secretary, Senior Vice President

<u>/s/ Ryan Stahl</u> <u>03/28/2022</u>

** 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.