| SEC Form 4 | |
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Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | | JVAL | | | | | | | | |
|---|--------------------------|-----------|--|--|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | | | |
| | Estimated average burden | | | | | | | | | |
| | hours per response: | 0.5 | | | | | | | | |

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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 | | n [*] | 2. Issuer Name and Ticker or Trading Symbol AvidXchange Holdings, Inc. [AVDX] | | tionship of Reporting Per all applicable) Director | rson(s) to Issuer 10% Owner | | | |
|--|------------------|----------------|---|-------------|--|--------------------------------|--|--|--|
| | | | | | Officer (give title | Other (specify | | | |
| (Last) | (First) (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) | | below) | below) | | | |
| | | | 03/06/2023 | See Remarks | | | | | |
| 1 | | io, ii.e. | | 1 | | | | | |
| 1210 AVIDXCH | IANGE LANE | | | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv | idual or Joint/Group Filin | g (Check Applicable | | | |
| (Street) | | | | 1 ' | Farm filed by One Der | artine Deven | | | |
| CHARLOTTE | NC | 28206 | | | Form filed by One Rep | • | | | |
| | | | | | Form filed by More that Person | in One Reporting | | | |
| (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) | | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---|---|--------|---------------|---------------------------------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 03/06/2023 | | М | | 1,276 | A | (1) | 116,714 | D | |
| Common Stock | 03/06/2023 | | М | | 2,168 | A | (1) | 118,882 | D | |
| Common Stock | 03/06/2023 | | М | | 39,179 | A | (1) | 158,061 | D | |
| Common Stock | 03/06/2023 | | S ⁽²⁾ | | 193 | D | \$ 9.5923 ⁽³⁾ | 157,868 | D | |
| Common Stock | 03/06/2023 | | S ⁽²⁾ | | 327 | D | \$ 9.5923 ⁽³⁾ | 157,541 | D | |
| Common Stock | 03/06/2023 | | S ⁽²⁾ | | 6,128 | D | \$ 9.5923 ⁽³⁾ | 151,413 | D | |
| Common Stock | 03/07/2023 | | S ⁽²⁾ | | 210 | D | \$ 9.2109 ⁽⁴⁾ | 151,203 | D | |
| Common Stock | 03/07/2023 | | S ⁽²⁾ | | 356 | D | \$ 9.2109 ⁽⁴⁾ | 150,847 | D | |
| Common Stock | 03/07/2023 | | S ⁽²⁾ | | 6,672 | D | \$ 9.2109 ⁽⁴⁾ | 144,175 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | (e.g., puts, cans, 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. Transa Code (8) | | of Deri Seci Acq (A) o Disp of (E | umber vative urities uired or oosed D) (Instr. and 5) | 6. Date Exerc Expiration Da (Month/Day/Y | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | 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 | | | | |
| Restricted Stock Units | (1) | 03/06/2023 | | М | | | 1,276 | (5) | (5) | Common Stock | 1,276 | \$0.00 | 5,100 | D | |
| Restricted Stock Units | (1) | 03/06/2023 | | М | | | 2,168 | (6) | (6) | Common Stock | 2,168 | \$0.00 | 17,344 | D | |
| Restricted Stock Units | (1) | 03/06/2023 | | М | | | 39,179 | (7) | (7) | Common Stock | 39,179 | \$0.00 | 117,537 | D | |

Explanation of Responses:

1. Upon vesting, restricted stock units convert into common stock on a one-for-one-basis.

2. The sales reported on this Form 4 represent shares sold by the reporting person to cover tax withholding obligations in connection with the vesting and settlement of restricted stock units. The sales were to satisfy tax withholding obligations to be funded by a "sell to cover" transaction.

3. This transaction was executed in multiple trades at prices ranging from \$9.49 to \$9.99. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

4. This transaction was executed in multiple trades at prices ranging from \$9.02 to \$9.63. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

5. 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.

6. 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.

7. On March 16, 2022, the reporting person was granted 156,716 restricted stock units, vesting 25% on the first anniversary of the vesting commencement date and quarterly thereafter. The vesting commencement date was February 15, 2022.

Remarks:

General Counsel and Secretary, Senior Vice President

<u>/s/ Ryan Stahl</u>

03/08/2023

Date

** Signature of Reporting Person

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.