SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Praeger Michael	AvidXchange Holdings, Inc. [AVDX]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X Officer (give title below) Other (specify below)
C/O AVIDXCHANGE HOLDINGS, INC.	05/15/2023	Chief Executive Officer
1210 AVIDXCHANGE LANE		
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
CHARLOTTE NC 28206		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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	05/15/2023		M		4,588	A	(1)	9,922,176	D	
Common Stock	05/15/2023		M		17,852	A	(1)	9,940,028	D	
Common Stock	05/15/2023		M		32,649	A	(1)	9,972,677	D	
Common Stock	05/15/2023		S(2)		2,069	D	$8.82(3)	9,970,608	D	
Common Stock	05/15/2023		S(2)		8,048	D	$8.82(3)	9,962,560	D	
Common Stock	05/15/2023		S(2)		14,718	D	$8.82(3)	9,947,842	D	
Common Stock								501,680	I	By MP Charitable Trust
Common Stock								298,556	I	By Cindy Praeger
Common Stock								660,627	I	By Michael Praeger and Cindy Praeger, Joint Tenants with Right of Survivorship
Common Stock								280,767	I	By MP 2021 GRAT
Common Stock								1,888,652	I	By Green and Gold 2014 GRAT
Common Stock								1,328,276	I	By Green and Gold 2015 GRAT

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	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	05/15/2023		M			4,588	(4)	(4)	Common Stock	4,588	$0.00	14,046	D	
Restricted Stock Units	(1)	05/15/2023		M			17,852	(5)	(5)	Common Stock	17,852	$0.00	124,976	D	
Restricted Stock Units	(1)	05/15/2023		M			32,649	(6)	(6)	Common Stock	32,649	$0.00	359,142	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 $8.67 to $8.89 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. On October 1, 2020, the reporting person was granted 73,452 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.

5. On February 19, 2021, the reporting person was granted 285,652 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.

6. On March 16, 2022, the reporting person was granted 522,388 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:

/s/ Ryan Stahl, Attorney-in-Fact for Michael Praeger   05/17/2023

** 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.