SEC Form 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			of Section 50(n) of the investment Company Act of 1940	
1. Name and Address of Reporting Person [*] <u>Kwietniak Matthew R.</u>		Person*	2. Issuer Name and Ticker or Trading Symbol Avid Bioservices, Inc. [CDMO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) 14191 MYF0	(First) (Middle) MYFORD ROAD		3. Date of Earliest Transaction (Month/Day/Year) 04/30/2024	X Officer (give title Other (specify below) below) Chief Commercial Officer
(Street) TUSTIN	СА	92780	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 Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication	
		Table I - Non-De	privative Securities Acquired Disposed of or Ben	eficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock, \$0.001 par value	04/30/2024		S		1,233 ⁽¹⁾	D	\$7.3982 ⁽²⁾	21,797	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. Transa Code (8)		of Ex		6. Date Exerc Expiration Da (Month/Day/Y	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				

Explanation of Responses:

1. Represents the shares sold by the reporting person pursuant to a contractual election to satisfy tax withholding obligations in connection with the release of restricted stock units ("RSUs") which vested on April 9, 2024 and April 11, 2024. This sale does not represent a discretionary trade by the reporting person. For further information regarding the RSUs vested on April 9, 2024, refer to footnotes 2 and 3 of the reporting person's Form 4 filed with the SEC on April 11, 2024. For further information regarding the RSUs vested on April 11, 2024, refer to footnote 2 of the reporting person's Form 4 filed with the SEC on April 11, 2024. For further information regarding the RSUs vested on April 11, 2024, refer to footnote 2 of the reporting person's Form 4 filed with the SEC on April 12, 2024.

2. Represents a weighted average sales price per share. These shares were sold at prices ranging from \$7.26 to \$7.40. The reporting person has provided to the Issuer, and hereby undertakes to provide the SEC staff or a security holder of the Issuer, upon request, information regarding the number of shares sold at each respective price within the range set forth in this footnote.

> /s/ Stephen Hedberg, by Power of Attorney for Matthew R. Kwietniak

** Signature of Reporting Person Date

05/02/2024

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.