

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*  
AVID BIOSERVICES INC.  
(Name of Issuer)  
Common  
(Title of Class of Securities)  
05368M106  
(CUSIP Number)  
December 31st, 2022  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting persons initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G  
CUSIP No.  
05368M106

1  
Names of Reporting Persons

AltraVue Capital, LLC

2  
Check the appropriate box if a member of a Group (see instructions)

(a)   
(b)

3  
Sec Use Only

4  
Citizenship or Place of Organization

Delaware, US  
Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

5  
Sole Voting Power

2,117,467

6  
Shared Voting Power

1,185,493

7

Sole Dispositive Power

3,302,960

8

Shared Dispositive Power

0

9

Aggregate Amount Beneficially Owned by Each Reporting Person

3,302,960

10

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

[ ]

11

Percent of class represented by amount in row (9)

5.30%

12

Type of Reporting Person (See Instructions)

IA

Item 1.

- (a) Name of Issuer: Avid Bioservices Inc.
- (b) Address of Issuer's Principal Executive Offices:  
14191 Myford Road  
Tustin, CA 92780

Item 2.

- (a) Name of Person Filing: AltraVue Capital, LLC
- (b) Address of Principal Business Office or, if None, Residence:  
11747 NE 1st Street, Suite 205  
Bellevue, WA 98005-3018
- (c) Citizenship: USA
- (d) Title and Class of Securities: Common
- (e) CUSIP No.: 05368M106

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is

a:

- (a)  Broker or dealer registered under Section 15 of the Act;
- (b)  Bank as defined in Section 3(a)(6) of the Act;
- (c)  Insurance company as defined in Section 3(a)(19) of the Act;
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

Item 4. Ownership

- (a) Amount Beneficially Owned: 3,302,960
- (b) Percent of Class: 5.30%
- (c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 2,117,467

(ii) Shared power to vote or to direct the vote:

1,185,493

(iii) Sole power to dispose or to direct the disposition  
of: 3,302,960

(iv) Shared power to dispose or to direct the disposition  
of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as  
of the date hereof the reporting person has ceased to be  
the beneficial owner of more than five percent of the class  
of securities, check the following [ ].

Item 6. Ownership of more than Five Percent on Behalf of Another  
Person.

Item 7. Identification and classification of the subsidiary which  
acquired the security being reported on by the parent  
holding company or control person.

Item 8. Identification and classification of members of the  
group.

Item 9. Notice of Dissolution of Group.

Item 10. Certifications.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and  
belief, I certify that the information set forth in this  
statement is true, complete, and correct.

Dated: January 13th, 2023

/s/ Signature

Tom Parkhurst / COO & CCO

Name/Title

The original statement shall be signed by each person on whose  
behalf the statement is filed or his authorized representative.

If the statement is signed on behalf of a person by his  
authorized representative (other than an executive officer or  
general partner of this filing person), evidence of the  
representatives authority to sign on behalf of such person shall  
be filed with the statement, provided, however, that a power of  
attorney for this purpose which is already on file with the  
Commission may be incorporated by reference. The name and any  
title of each person who signs the statement shall be typed or  
printed beneath his signature.

Attention: Intentional misstatements or omissions of fact  
constitute Federal criminal violations (See 18 U.S.C. 1001).

Page 1 of 1

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