

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Richieri Richard A.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Avid Bioservices, Inc. [CDMO]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ Chief Operations Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/09/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<u>14191 MYFORD ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	<u>TUSTIN</u>	<u>CA</u>	<u>92780</u>	Rule 10b5-1(c) Transaction Indication				
(City)	(State)	(Zip)	<input type="checkbox"/> 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, \$0.001 par value	04/09/2024		M		506	A	(1)	26,131	D	
Common Stock, \$0.001 par value	04/09/2024		M		946	A	(1)	27,077	D	
Common Stock, \$0.001 par value	04/09/2024		M		1,060	A	(1)	28,137	D	
Common Stock, \$0.001 par value	04/09/2024		M		40	A	(1)	5,248	I	By Spouse
Common Stock, \$0.001 par value	04/09/2024		M		83	A	(1)	5,331	I	By Spouse
Common Stock, \$0.001 par value	04/09/2024		M		131	A	(1)	5,462	I	By Spouse

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)	04/09/2024		M			506	(2)	(2)	Common Stock	506	\$0.0000	30,874	D	
Restricted Stock Units	(1)	04/09/2024		M			946	(3)	(3)	Common Stock	946	\$0.0000	29,928	D	
Restricted Stock Units	(1)	04/09/2024		M			1,060	(4)	(4)	Common Stock	1,060	\$0.0000	28,868	D	
Restricted Stock Units	(1)	04/09/2024		M			40	(2)	(2)	Common Stock	40	\$0.0000	3,007	I	By Spouse
Restricted Stock Units	(1)	04/09/2024		M			83	(3)	(3)	Common Stock	83	\$0.0000	2,924	I	By Spouse
Restricted Stock Units	(1)	04/09/2024		M			131	(4)	(4)	Common Stock	131	\$0.0000	2,793	I	By Spouse

Explanation of Responses:

- Each restricted stock unit ("RSU") represents the contingent right to receive, upon vesting, one share of the Issuer's Common Stock.
- RSUs granted to the reporting person and/or the reporting person's spouse on July 9, 2021, vest in sixteen (16) equal quarterly installments over a four (4) year period beginning October 9, 2021, and each quarter thereafter until fully-vested, subject to the reporting person's continuous service to the Issuer on such vesting dates.
- RSUs granted to the reporting person and/or the reporting person's spouse on July 9, 2022, vest in sixteen (16) equal quarterly installments over a four (4) year period beginning October 9, 2022, and each quarter thereafter until fully-vested, subject to the reporting person's continuous service to the Issuer on such vesting dates.
- RSUs granted to the reporting person and/or the reporting person's spouse on July 9, 2023, vest in sixteen (16) equal quarterly installments over a four (4) year period beginning October 9, 2023, and each quarter thereafter until fully-vested, subject to the reporting person's continuous service to the Issuer on such vesting dates.

/s/ Stephen Hedberg, by Power
of Attorney for Richard A.
Richieri 04/11/2024

** 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.