

Eggenberg Michael  
Form 4  
September 19, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Eggenberg Michael

2. Issuer Name **and** Ticker or Trading  
Symbol  
Xtant Medical Holdings, Inc.  
[XTNT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
664 CRUISER LANE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/17/2018

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

BELGRADE, MT 59714

(City) (State) (Zip)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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)
Common Stock, \$0.000001 par value				(A) or (D)			See footnotes (1) (2)
			Code V Amount (D) Price		5,890,884	I	
Common Stock, \$0.000001 par value					3,316,128	I	See footnotes (2) (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form  
displays a currently valid OMB control  
number.

**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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Warrant (right to buy)	\$ 0.01	09/17/2018		A <sup>(4)</sup>		765,992		09/17/2018	08/01/2028	Common Stock	765,992
Warrant (right to buy)	\$ 0.01	09/17/2018		A <sup>(4)</sup>		434,008		09/17/2018	08/01/2028	Common Stock	434,008

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eggenberg Michael 664 CRUISER LANE BELGRADE, MT 59714	X	X		

## Signatures

/s/ Amy Culbert,  
attorney-in-fact

09/19/2018

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) These securities are held of record by ROS Acquisition Offshore LP ("ROS Acquisition"). OrbiMed Advisors LLC ("Advisors"), a registered adviser under the Investment Advisors Act of 1940, as amended, is the investment manager of ROS Acquisition. Advisors is also the investment manager of Royalty Opportunities S.a r.l., of which ROS Acquisition is a wholly-owned subsidiary. By virtue of such relationships, Advisors may be deemed to have voting and investment power with respect to the securities held by ROS Acquisition noted above and as a result may be deemed to have beneficial ownership over such securities. The Reporting Person is an employee of Advisors.

(2) These securities are held of record by OrbiMed Royalty Opportunities II, LP ("ORO II"). OrbiMed ROF II LLC ("ROF II") is the sole general partner of ORO II, and Advisors is the sole managing member of ROF II. By virtue of such relationships, Advisors may be deemed to have voting and investment power with respect to the securities held by ORO II noted above and as a result may be deemed to have beneficial ownership over such securities.

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- Each of ROS Acquisition, ORO II, Advisors and the Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that any such entity or person is a beneficial owner of such securities for the purposes of Section 16 of the Exchange Act, or for any other purposes.
- (3)
- (4) This warrant was acquired from Xtant Medical Holdings, Inc. in connection with and as a condition to the effectiveness of that certain Twenty-Fifth Amendment to the Amended and Restated Credit Agreement, effective as of August 1, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.