

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2023-03-08** | Period of Report: **2023-03-06**
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REPORTING OWNER

Drees Daniel

CIK: **1886969**

Type: **4** | Act: **34** | File No.: **001-40898** | Film No.: **23717782**

Mailing Address

1210 AVIDXCHANGE LANE
CHARLOTTE NC 28206

ISSUER

AvidXchange Holdings, Inc.

CIK: **1858257** | IRS No.: **000000000** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7372** Prepackaged software

Mailing Address

1210 AVIDXCHANGE LANE
CHARLOTTE NC 28206

Business Address

1210 AVIDXCHANGE LANE
CHARLOTTE NC 28206
8005609305

FORM 4

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

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Drees Daniel			2. Issuer Name and Ticker or Trading Symbol AvidXchange Holdings, Inc. [AVDX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) See Remarks		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/06/2023					
C/O AVIDXCHANGE HOLDINGS, INC., 1210 AVIDXCHANGE LANE			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(Street) CHARLOTTE, NC 28206								
(City)	(State)	(Zip)						

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	03/06/2023		<u>M</u>		1,784	A	(1)	129,893	D	
Common Stock	03/06/2023		<u>M</u>		5,100	A	(1)	134,993	D	
Common Stock	03/06/2023		<u>M</u>		65,298	A	(1)	200,291	D	
Common Stock	03/06/2023		<u>S</u>	(2)	284	D	\$9.5923 (3)	200,007	D	
Common Stock	03/06/2023		<u>S</u>	(2)	812	D	\$9.5923 (3)	199,195	D	
Common Stock	03/06/2023		<u>S</u>	(2)	10,492	D	\$9.5923 (3)	188,703	D	
Common Stock	03/07/2023		<u>S</u>	(2)	310	D	\$9.2109 (4)	188,393	D	
Common Stock	03/07/2023		<u>S</u>	(2)	884	D	\$9.2109 (4)	187,509	D	
Common Stock	03/07/2023		<u>S</u>	(2)	11,422	D	\$9.2109 (4)	176,087	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. 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	10. Ownership Form of Derivative Security: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	(I) (Instr. 4)	
Restricted Stock Units	(1)	03/06/2023		<u>M</u>			1,784	(5)	(5)	Common Stock	1,784	\$ 0	7,144	D
Restricted Stock Units	(1)	03/06/2023		<u>M</u>			5,100	(6)	(6)	Common Stock	5,100	\$ 0	40,808	D
Restricted Stock Units	(1)	03/06/2023		<u>M</u>			65,298	(7)	(7)	Common Stock	65,298	\$ 0	195,896	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 \$9.49 to \$9.99. 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. This transaction was executed in multiple trades at prices ranging from \$9.02 to \$9.63. 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.
5. On October 1, 2020, the reporting person was granted 28,564 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.
6. On February 19, 2021, the reporting person was granted 81,612 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.
7. On March 16, 2022, the reporting person was granted 261,194 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:

Chief Growth Officer, Senior Vice President

Signatures

/s/ Ryan Stahl, Attorney-in-Fact for Daniel Drees

** Signature of Reporting Person

03/08/2023

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.

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