

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>TULLIS JAMES L L</u> _____ (Last) (First) (Middle) <u>11770 US HIGHWAY ONE, SUITE 503</u> _____ (Street) <u>PALM BEACH FL 33408</u> _____ (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>EXAGEN INC. [ XGN ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>09/19/2019</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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	09/19/2019		X		11,498	A	\$14.3235	11,597	I	See footnote <sup>(1)</sup>
Common Stock	09/19/2019		F		8,865	D	\$18.58	2,732	I	See footnote <sup>(1)</sup>
Common Stock	09/23/2019		C		41,591	A	\$0.00	41,592	D	
Common Stock	09/23/2019		C		1,431	A	\$0.00	1,431	I	By Spouse
Common Stock	09/23/2019		C		4,537	A	\$0.00	4,537	I	By Trust
Common Stock	09/23/2019		C		1,786,853	A	\$0.00	1,789,585	I	See footnote <sup>(1)</sup>

**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				
Warrants	\$14.3235	09/19/2019		X			11,498	(3)	(3)	Common Stock <sup>(4)</sup>	11,498	\$14.3235	0	I	See footnotes <sup>(1)(5)</sup>
Series A-3 Redeemable Convertible Preferred Stock	(6)	09/23/2019		C			468,321	(6)	(6)	Common Stock	2,550	(6)	0	I	See footnotes <sup>(1)(2)</sup>
Series C Redeemable Convertible Preferred Stock	(7)	09/23/2019		C			5,446,902	(7)	(7)	Common Stock	95,069	(7)	0	I	See footnotes <sup>(1)(2)</sup>
Series E Redeemable Convertible Preferred Stock	(8)	09/23/2019		C			53,251,030	(8)	(8)	Common Stock	929,432	(8)	0	I	See footnotes <sup>(1)(9)</sup>
Series F Redeemable Convertible Preferred Stock	(10)	09/23/2019		C			6,895,096	(10)	(10)	Common Stock	37,547	(10)	0	D	
Series F Redeemable Convertible Preferred Stock	(10)	09/23/2019		C			262,821	(10)	(10)	Common Stock	1,431	(10)	0	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				
Series F Redeemable Convertible Preferred Stock	(10)	09/23/2019		C			833,333	(10)	(10)	Common Stock	4,537	(10)	0	I	By Trust
Series F Redeemable Convertible Preferred Stock	(10)	09/23/2019		C			81,166,226	(10)	(10)	Common Stock	441,998	(10)	0	I	See footnotes <sup>(1)(11)</sup>
Series H Redeemable Convertible Preferred Stock	(12)	09/23/2019		C			742,761	(12)	(12)	Common Stock	4,045	(12)	0	D	
Series H Redeemable Convertible Preferred Stock	(12)	09/23/2019		C			58,359,932	(12)	(12)	Common Stock	317,804	(12)	0	I	See footnotes <sup>(1)(13)</sup>

**Explanation of Responses:**

- The shares reported on this form are held of record by Tullis-Dickerson Capital Focus III, L.P. ("Tullis"), Tullis Growth Fund, L.P. ("Tullis Growth") and Tullis Growth Fund II, L.P. ("Tullis Growth II"). Tullis-Dickerson Partners III, LLC ("Tullis Partners") is the general partner of Tullis and may be deemed to beneficially own the securities held by Tullis. Tullis Growth Partners, LLC and Tullis Growth Partners II, LLC are the general partners of Tullis Growth and Tullis Growth II, respectively, and may be deemed to beneficially own the securities held by Tullis Growth and Tullis Growth II. James L.L. Tullis is a Principal of each of the foregoing entities and may be deemed to possess voting and investment control over, and may be deemed to have an indirect beneficial ownership with respect to, the shares held by Tullis, Tullis Growth and Tullis Growth II.
- Represents securities held of record by Tullis.
- The warrants are currently exercisable and will terminate upon closing of the Issuer's initial public offering.
- Represents warrants that previously entitled the holders to purchase Series E Redeemable Convertible Preferred Stock, which, pursuant to their terms, were settled in shares of the Issuer's Common Stock.
- Includes warrants held by Tullis and Tullis Growth, respectively, to purchase 43 shares of the Issuer's Common Stock and warrants to purchase 11,455 shares of the Issuer's Common Stock.
- The Series A-3 Redeemable Convertible Preferred Stock (the "Series A-3") is convertible into the Issuer's Common Stock on a 183.635-for-one basis at the holder's election and has no expiration date. The Series A-3 automatically converted into Common Stock upon the closing of the Issuer's initial public offering.
- The Series C Redeemable Convertible Preferred Stock (the "Series C") is convertible into the Issuer's Common Stock on a 57.294-for-one basis at the holder's election and has no expiration date. The Series C automatically converted into Common Stock upon the closing of the Issuer's initial public offering.
- The Series E Redeemable Convertible Preferred Stock (the "Series E") is convertible into the Issuer's Common Stock on a 57.294-for-one basis at the holder's election and has no expiration date. The Series E automatically converted into Common Stock upon the closing of the Issuer's initial public offering.
- Includes 656,282 and 273,150 shares of common stock underlying the Series E shares held by Tullis and Tullis Growth, respectively.
- The Series F Redeemable Convertible Preferred Stock ("Series F") is convertible into the Issuer's Common Stock on a 183.635-for-one basis at the holder's election and has no expiration date. The Series F automatically converted into Common Stock upon the closing of the Issuer's initial public offering.
- Includes 242,226 and 199,771 shares of common stock underlying the Series F shares held by Tullis and Tullis Growth, respectively.
- The Series H Redeemable Convertible Preferred Stock ("Series H") is convertible into the Issuer's Common Stock on a 183.635-for-one basis at the holder's election and has no expiration date. The Series H automatically converted into Common Stock upon the closing of the Issuer's initial public offering.
- Includes 106,897 shares, 105,453 shares and 105,453 shares of common stock underlying the Series H shares held by Tullis, Tullis Growth and Tullis Growth II, respectively.

**Remarks:**

/s/ James L.L. Tullis                      09/23/2019

\*\* 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.**