| SEC F | form 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

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

| | | | | | or Sec | tion 30(h) of the li | ivestme | nt Con | ipany Act o | of 1940 | | | | | | |
|---|--|-----|---------------------|--|---|--------------------------------|--|--|---------------------|---|---|---|--|---|--------------------|------|
| 1. Name and Address of Reporting Person* MATHUR PRABODH | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>Axonics Modulation Technologies, Inc.</u> [AXNX] | | | | | | | | able) | g Perso | 10% Ov Other (s | vner |
| (Last) (First) (Middle) 26 TECHNOLOGY DRIVE | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/30/2019 | | | | | | | below) below) See Remarks | | | | | |
| (Street) IRVINE CA 92618 (City) (State) (Zip) | | | | | | | | //Year) | Line | Form fi | led by One led by Mor | e Repoi | (Check App rting Person One Repon | n | | |
| | | Tab | e I - Nor | n-Deriv | ative S | ecurities Acq | uired, | Dis | oosed of | f, or Ben | eficially | v Owned | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | action Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | Beneficia Owned Fe | s Ily ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transacti (Instr. 3 a | on(s) | | | (Instr. 4) | |
| | | т | | | | curities Acqu Is, warrants, | | | , | | - | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | erivative Conversion Date Execution Date, ecurity or Exercise (Month/Day/Year) if any | | Transaction of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and of Securitie Underlying Derivative (Instr. 3 an | es I Security | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Benorted | e s Illy g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownershi (Instr. 4) | | |

| | | | | | of (D) (Instr. 3, 4 and 5) | | | | | | | Transaction(s) (Instr. 4) | | |
|--|---------|------------|------|---|-------------------------------|-----|---------------------|--------------------|-----------------|--|--------|------------------------------|---|--|
| | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$14.19 | 01/30/2019 | A | | 35,555 | | (1) | 01/30/2029 | Common Stock | 35,555 | \$0.00 | 35,555 | D | |
| Performance- Based Restricted Stock Units ⁽²⁾ | \$0.00 | 01/30/2019 | A | | 2,667 | | 01/30/2020 | (2) | Common Stock | 2,667 | \$0.00 | 2,667 | D | |
| Performance- Based Restricted Stock Units ⁽³⁾ | \$0.00 | 01/30/2019 | A | | 2,667 | | 01/30/2021 | (3) | Common Stock | 2,667 | \$0.00 | 2,667 | D | |

Explanation of Responses:

1. The option becomes exercisable as follows: (i) 1/4 of the total number of shares of common stock underlying the option will vest on January 30, 2020 and (ii) 1/36 of the remaining shares of common stock underlying the option will vest monthly thereafter, such that the option will fully vest on January 30, 2023, provided the reporting person remains in continuous service on each vesting date.

2. Each Performance-Based Restricted Stock Unit represents the contingent right to receive one share of common stock, subject to the Issuer's achievement of certain operational and performance objectives during the fiscal year ending December 31, 2019 and provided the reporting person remains in continuous service through January 30, 2020.

3. The number of Performance-Based Restricted Stock Units represents the target number of Performance-Based Restricted Stock Units that were granted to the reporting person on the date of grant, each of which represents the contingent right to receive one share of common stock, subject to the conditions set forth in the award agreement. Per the terms of the award agreement governing the Performance-Based Restricted Stock Units to which the reporting person may ultimately become entitled ranges from 0% to 200% of the target number of Performance-Based Restricted Stock Units granted, based upon the total shareholder return of the Issuer's common stock relative to its peer group index over a performance period consisting of the two fiscal years ending December 31, 2020, and provided the reporting person remains in continuous service through January 30, 2021.

Remarks:

Chief Product Development Officer

<u>/s/ Michael V. Williamson, as</u> <u>Attorney-in-Fact for Prabodh</u> <u>Mathur</u>

02/01/2019

** 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.