

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>Dearen Danny L.</u> (Last) (First) (Middle) 26 TECHNOLOGY DRIVE (Street) IRVINE CA 92618 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axonics Modulation Technologies, Inc. [AXNX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2020	
		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

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	05/15/2020		M		2,722	A	\$1.32	59,213	D	
Common Stock	05/15/2020		M		27,278	A	\$0.98	86,491	D	
Common Stock	05/15/2020		s ⁽¹⁾		15,000	D	\$35.0295 ⁽²⁾	71,491	D	
Common Stock	05/15/2020		s ⁽¹⁾		15,000	D	\$35.2367 ⁽³⁾	56,491	D	
Common Stock	05/18/2020		M		15,000	A	\$1.32	71,491	D	
Common Stock	05/18/2020		s ⁽¹⁾		15,000	D	\$37.2561 ⁽⁴⁾	56,491	D	
Common Stock	05/19/2020		M		15,000	A	\$1.32	71,491	D	
Common Stock	05/19/2020		s ⁽¹⁾		15,000	D	\$40.0518 ⁽⁵⁾	56,491	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 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
Stock Option (Right to Buy)	\$0.98	05/15/2020		M			27,278	(6)	01/15/2026	Common Stock	27,278	\$0.00	0.00	D	
Stock Option (Right to Buy)	\$1.32	05/15/2020		M			2,722	(7)	05/23/2027	Common Stock	2,722	\$0.00	36,095	D	
Stock Option (Right to Buy)	\$1.32	05/18/2020		M			15,000	(7)	05/23/2027	Common Stock	15,000	\$0.00	21,095	D	
Stock Option (Right to Buy)	\$1.32	05/19/2020		M			9,778	(7)	05/23/2027	Common Stock	9,778	\$0.00	11,317	D	
Stock Option (Right to Buy)	\$1.32	05/19/2020		M			5,222	(8)	07/05/2027	Common Stock	5,222	\$0.00	19,318	D	

Explanation of Responses:

- This sale was pursuant to a 10b5-1 plan adopted by the reporting person on March 23, 2020.
- This transaction was executed in multiple trades at prices ranging from \$34.58 to \$35.42. The price reported above reflects the weighted average 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.
- This transaction was executed in multiple trades at prices ranging from \$35.00 to \$35.455. The price reported above reflects the weighted average 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.
- This transaction was executed in multiple trades at prices ranging from \$37.00 to \$37.64. The price reported above reflects the weighted average 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.
- This transaction was executed in multiple trades at prices ranging from \$40 to \$40.34. The price reported above reflects the weighted average 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.
- The shares subject to the option vest over a period of four years, 34,346 of the shares subject to the option vested on January 15, 2016 and the remainder vest at a rate of 1/36th per month commencing on January 15, 2017 provided the reporting person remains in continuous service on each vesting date, subject to accelerated vesting in certain events, including upon certain changes of control of the Issuer. The

option is subject to an early exercise provision and is immediately exercisable.

7. The shares subject to the option will vest over a period of four years, with 1/4th of the shares subject to the option vesting on May 23, 2017, and the remainder vesting at a rate of 1/36th per month commencing upon the one-year anniversary of May 23, 2017, provided the reporting person remains in continuous service on each vesting date, subject to accelerated vesting in certain events, including upon certain changes of control of the Issuer. The option is subject to an early exercise provision and is immediately exercisable.

8. The shares subject to the option will vest over a period of four years, with 1/4th of the shares subject to the option vesting on July 5, 2017, and the remainder vesting at a rate of 1/36th per month commencing upon the one-year anniversary of July 5, 2017, provided the reporting person remains in continuous service on each vesting date, subject to accelerated vesting in certain events, including upon certain changes of control of the Issuer. The option is subject to an early exercise provision and is immediately exercisable.

Remarks:

President, Chief Financial Officer

/s/ Danny L. Dearen

05/19/2020

** 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.