

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

1. Name and Address of Reporting Person * <u>Friberg Jacob B.</u> (Last) (First) (Middle) <u>C/O VACCINEX, INC.</u> <u>1895 MOUNT HOPE AVENUE</u> (Street) <u>ROCHESTER NY 14620</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VACCINEX, INC. [VCNX]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/31/2019</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			

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					
Option (Right to Acquire) ⁽¹⁾	(1)							(1)	(1)	Common Stock	4,420	44,200	D	
Option (Right to Acquire) ⁽¹⁾	(1)							(1)	(1)	Common Stock	4,420	44,200	I	By Benbow Estates, Ltd. ⁽²⁾
Option (Right to Acquire) ⁽³⁾	(3)							(3)	(3)	Common Stock	4,121	75,000	I	By Gee Eff Services Limited ⁽⁴⁾
Stock Option (Right to Buy)	\$13.6							(5)	09/15/2027	Common Stock	6,396	6,396	D	
Stock Option (Right to Buy)	\$5.26							(5)	03/30/2029	Common Stock	2,501	2,501	D	
Stock Option (Right to Buy)	\$7.78							05/15/2020	(6)	Common Stock	7,718	7,718	D	
Stock Option (Right to Buy)	\$7.17							09/30/2019	09/27/2029	Common Stock	1,856	1,856	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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$4.85	12/31/2019		A		2,737		12/31/2019	12/28/2029	Common Stock	2,737	\$0 ⁽⁷⁾	2,737	D	

Explanation of Responses:

- Limited partnership units of Vaccinex Products, LP, which are presently exchangeable into shares of Common Stock on a 1-for-10 basis at the holder's option.
- Mr. Frieberg's spouse is the owner of Benbow Estates, Ltd. and Mr. Frieberg is an officer of Benbow Estates, Ltd. Mr. Frieberg disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- Partnership interests in VX3 (DE) LP, or VX3, which are presently exchangeable into shares of Common Stock on a 1-for-0.05495 basis at the holder's option. On August 13, 2018, Gee Eff Services Limited entered into an exchange agreement with the Issuer and the other partners of VX3 that provides each VX3 partner the right to exchange all, but not less than all, of its partnership interests in VX3 for shares of Common Stock. The option has no expiration date.
- Mr. Frieberg is the sole owner and President of Gee Eff Services Limited.
- Exercisable in full as of the date of this report.
- This option was granted pursuant to the Company's 2018 Omnibus Incentive Plan in a transaction exempt under Rule 16b-3 and expires on May 14, 2029 or five years following retirement or cessation of services, whichever occurs first.
- Pursuant to the Issuer's Director Compensation Program, in a transaction exempt under Rule 16b-3, the reporting person elected to receive these options in lieu of \$8,750 for retainer and meeting fees during the fourth quarter of 2019. The number of options was calculated in accordance with the Black-Scholes valuation model and all such options are immediately exercisable.

Remarks:

/s/ Scott E. Royer, Attorney-in-Fact for Jacob B. Frieberg 01/06/2020

** 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.

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