

**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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |   |
|---|---|---|
| 1. Name and Address of Reporting Person*<br><u>Zauderer Maurice</u><br><br>(Last) (First) (Middle)<br><u>C/O VACCINEX, INC.</u><br><u>1895 MOUNT HOPE AVENUE</u><br><br>(Street)<br><u>ROCHESTER NY 14620</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>VACCINEX, INC. [ VCNX ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><p style="text-align: center;"><b>President and CEO</b></p> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/23/2020</u>         |   |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><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                    |                                      |  |                                |   |   |            |        | 177,748   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |        | 213,209   | I  | By Jeremy C. Zauderer Trust <sup>(1)</sup>            |
| Common Stock                    |                                      |  |                                |   |   |            |        | 212,161   | I  | By Jordan M. Zauderer Trust <sup>(1)</sup>            |
| Common Stock                    | 01/23/2020                           |  | P                              |   | 98,231  | A          | \$5.09 | 1,097,753   | I  | By Vaccinex (Rochester), L.L.C. <sup>(2)</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) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  |                                | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |
| Stock Option (Right to Buy)                | \$14.9   |                                      |  |                                |  |     | (3)  | 03/31/2024      | Common Stock  | 2,589                                      | 2,589  | D   |  |
| Stock Option (Right to Buy)                | \$14.9   |                                      |  |                                |  |     | (3)  | 06/30/2024      | Common Stock  | 2,589                                      | 2,589  | D   |  |
| Stock Option (Right to Buy)                | \$7.1  |                                      |  |                                |  |     | (3)  | 12/23/2025      | Common Stock  | 3,325                                      | 3,325  | D   |  |
| Stock Option (Right to Buy)                | \$4.29   |                                      |  |                                |  |     | (4)  | 03/14/2024      | Common Stock  | 20,000                                     | 20,000   | D   |  |

**Explanation of Responses:**

- Dr. Zauderer exercises voting control over shares held by this trust and disclaims beneficial ownership over these shares except to the extent of his pecuniary interest therein.
- Dr. Zauderer is the president and a majority owner of Vaccinex (Rochester), L.L.C. and disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.
- Exercisable in full as of the date of this report.
- This option was granted under the Company's 2018 Omnibus Incentive Plan in a transaction exempt under Rule 16b-3 and, except as otherwise provided in the award notice, vests one-fourth on each of the first four anniversaries of the March 15, 2019 grant date.

**Remarks:**

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.**