

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

1. Name and Address of Reporting Person* <u>Watkins Raymond E.</u>  (Last) (First) (Middle) C/O VACCINEX, INC. 1895 MOUNT HOPE AVENUE  (Street) ROCHESTER NY 14620  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol VACCINEX, INC. [ VCNX ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below) SVP & Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 02/25/2020	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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								7,850	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					
Stock Option (Right to Buy)	\$7.1							(1)	12/22/2025	Common Stock	28,169	28,169	D	
Stock Option (Right to Buy)	\$7.1							(1)	12/22/2025	Common Stock	8,635	8,635	D	
Stock Option (Right to Buy)	\$7.1							(1)	12/23/2025	Common Stock	4,617	4,617	D	
Stock Option (Right to Buy)	\$3.9							(2)	03/14/2029	Common Stock	8,000	8,000	D	
Stock Option (Right to Buy)	\$6.07	02/25/2020		A		8,000		(3)	02/24/2030	Common Stock	8,000	\$0	8,000	D

**Explanation of Responses:**

- 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.
- 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 February 25, 2020 grant date.

**Remarks:**

/s/ Scott E. Royer, Attorney-in-Fact 02/26/2020

\*\* 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.