| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

I

| Check this box if no longer subject to Section 16. Form 4 or Form 5 | STATEMENT OF CHANGE |
|---|--------------------------------|
| obligations may continue. See Instruction 1(b). | Filed pursuant to Section 16(a |

ES 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

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

| 1. Name and Address of Reporting Person [*] <u>King-Jones Heidy</u> | | | 2. Issuer Name and Ticker or Trading Symbol Axcella Health Inc. [AXLA] | | tionship of Reporting Pers all applicable) Director Officer (give title | son(s) to Issuer 10% Owner Other (specify |
|---|---------------|----------------|--|-------------------------|--|---|
| (Last) (First) C/O AXCELLA HEALTH INC. 840 MEMORIAL DRIVE | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 12/18/2019 | | General Counsel, S | below) SVP Legal |
| (Street) CAMBRIDGE (City) | MA (State) | 02139 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi Line) X | idual or Joint/Group Filing Form filed by One Repo Form filed by More thar Person | orting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| | | · | | <u> </u> | | | | | | |
|---------------------------------|--|---|------------------------------|----------|---|---------------|-------|---|---|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1150.4) |

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. Transa Code (8) | | of Derivati Securiti Acquire (A) or Dispose of (D) (II | Derivative (Month/Day/Year) Securities Acquired | | ate | e of Securities ear) Underlying | | 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) | \$3.4 | 12/18/2019 | | A | | 35,000 | | (1) | 12/18/2029 | Common Stock | 35,000 | \$0 | 35,000 | D | |

Explanation of Responses:

1. 25% of this option shall vest and become exercisable on December 18, 2020, with the remainder to vest in 12 equal quarterly installments thereafter.

By: /s/ Heidy King-Jones

12/20/2019 Date

** Signature of Reporting Person

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.