FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average b | urden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | |

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

| Name and Address of Reporting Person* Exercise David D. Exercis | | | | | 2. Issuer Name and Ticker or Trading Symbol Axcella Health Inc. [AXLA] | | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|---|---|--|--|-----------------------------|--|------------|--------|---|---|---|--------------|------------------------|---|--------------------|---|---|-------------|---|--|---------------------------------------|
| Epstein David R | | | | | | | | | | | _ | | | | | X Directo | or | | 10% Ov | vner |
| (Last) | (| First) | | | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | 1 | Officer below) | (give title | | Other (s below) | specify | |
| C/O AXCELLA HEALTH INC. | | | | | | 11/10/2021 | | | | | | | | | | | | | | |
| 840 MEMORIAL DRIVE | | | | | If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | | | | | | | | | | | | | , | iled by One | Done | ortina Dorco | , l |
| l ` ′ | BRIDGE, MA 02139 | | | | | | | | | | | | | | | _ | iled by Mor | d by One Reporting Person d by More than One Reporting | | |
| (City) | (| State) | (Zip) | | | | | | | | | | | | | | | | | |
| | | Tab | le I - Non- | -Deriva | ative | Sec | curiti | ies Ac | quire | d, Di | spo | sed o | f, or E | ene | eficial | ly Owned | t | | | |
| Date | | | | | vate Execu Month/Day/Year) if any | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 1) 8) 4. Secur Dispose 5) | | ties Acq d Of (D) (| uired Instr. | (A) or 3, 4 and | Benefici Owned F | es Fo ially (D Following (I) | | n: Direct r Indirect istr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | | de V | А | Amount | (A) | or | Price | Reporter Transact (Instr. 3 | tion(s) | | | (Instr. 4) |
| Common Stock 11/18 | | | | | | Į. | | | N | ſ | | 1,534 | 4 A | | (1) | 130,380 | | | 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 D if any (Month/Day/ | Date, Transact Code (In: | | | | | 6. Date Exercisable ar Expiration Date (Month/Day/Year) | | | e and | nd 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | | e s lly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | c | Code | v | (A) | (D) | Date Exerci | sable | Expi Date | iration | Title | OI N Of | umber | | | | | |
| Restricted Stock | (1) | 11/18/2021 | | | M | | | 1,534 | (2 |) | (| (2) | Commo | n 1 | 1,534 | \$0.00 | 6,139 | | D | |

Explanation of Responses:

- 1. Each restricted stock unit ("RSU") represents a contingent right to receive one share of AXLA common stock.
- 2. The RSUs shall vest in 12 equal monthly installments, with the first installment vested on April 18, 2021.

/s/ Paul Fehlner, Attorney-in-

Fact

** Signature of Reporting Person

Date

11/22/2021

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.