

Xtant Medical Holdings, Inc.
 Form 4
 November 23, 2016

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Swanson Kent L

2. Issuer Name and Ticker or Trading Symbol
 Xtant Medical Holdings, Inc.
 [XTNT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 664 CRUISER LANE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/14/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

BELGRADE, MT 59714
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D)	Price \$		
Common Stock	11/17/2016		X	150,000	A 0.75 <u>(1)</u>	266,693	D
Common Stock						20,000	I By Limited Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Subscription Rights (right to receive)	\$ 0.75	11/14/2016		X			150,000	10/31/2016	11/14/2016	See footnote (1)
Warrants (right to buy)	\$ 0.9	11/17/2016		X			150,000	11/17/2016	11/17/2021	Common Stock (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swanson Kent L 664 CRUISER LANE BELGRADE, MT 59714		X		

Signatures

/s/ Kent L.
Swanson

11/23/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) The common stock and the warrants reported on this Form 4 were acquired pursuant to the exercise of subscription rights previously distributed by the Issuer to all holders of the Issuer's common stock and outstanding convertible notes. Each holder received 2 subscription rights per share of stock owned, and each right allowed the recipient to purchase one unit, consisting of one share of common stock and one warrant to purchase one share of common stock. The subscription price per unit was \$0.75.

(2) Each warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$0.90 from the date of issuance through November 17, 2021.

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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