

| OMB APPROVAL                                 |           |
|--|-----------|
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STATEMENT OF CHANGES 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Fernando Anthony C. J.</u> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>ASENSUS SURGICAL, INC. [ ASXC ]</u>   |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>President and CEO</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>02/04/2024</u>   |  |  | 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  |  |  |
| C/O ASENSUS SURGICAL, INC.<br>1 TW ALEXANDER DRIVE, SUITE 160             |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |  |   |  |  |
| (Street)  |         |          | Rule 10b5-1(c) Transaction Indication   |  |  |   |  |  |
| DURHAM  | NC      | 27703    | <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |  |  |   |  |  |
| (City)  | (State) | (Zip)    |   |  |  |   |  |  |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|--|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price  |   |  |  |
| Common Stock                    | 02/04/2024                           |  | M                              |   | 1,042,772   | A          | \$0    | 2,531,165   | D  |  |
| Common Stock                    | 02/04/2024                           |  | F <sup>(1)</sup>               |   | 484,572   | D          | \$0.27 | 2,046,593   | 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 | Title   | Amount or Number of Shares |  |  |   |  |
| Stock Options                              | \$0.26   | 02/06/2024                           |  | A                              |   | 1,488,100  |     | (2)  | 02/06/2031      | Common Stock  | 1,488,100                  | \$0  | 1,488,100  | D   |  |
| Restricted Stock Units <sup>(3)</sup>      | \$0  | 02/06/2024                           |  | A                              |   | 2,477,400  |     | (4)  | (4)             | Common Stock  | 2,477,400                  | \$0  | 2,477,400  | D   |  |
| Restricted Stock Units <sup>(5)</sup>      | \$0  | 02/06/2024                           |  | A                              |   | 1,238,700  |     | (6)  | (6)             | Common Stock  | 1,238,700                  | \$0  | 1,238,700  | D   |  |
| Restricted Stock Units <sup>(5)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 234,086  |     | (7)  | (7)             | Common Stock  | 234,086                    | \$0  | 0  | D   |  |
| Restricted Stock Units <sup>(3)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 234,086  |     | (8)  | (8)             | Common Stock  | 234,086                    | \$0  | 0  | D   |  |
| Restricted Stock Units <sup>(5)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 162,300  |     | (9)  | (9)             | Common Stock  | 162,300                    | \$0  | 162,300  | D   |  |
| Restricted Stock Units <sup>(3)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 162,300  |     | (10)   | (10)            | Common Stock  | 162,300                    | \$0  | 162,300  | D   |  |
| Restricted Stock Units <sup>(5)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 125,000  |     | (11)   | (11)            | Common Stock  | 125,000                    | \$0  | 250,000  | D   |  |
| Restricted Stock Units <sup>(3)</sup>      | \$0  | 02/04/2024                           |  | M                              |   | 125,000  |     | (12)   | (12)            | Common Stock  | 125,000                    | \$0  | 250,000  | D   |  |

Explanation of Responses:

- This transaction represents the payment of a tax liability on the lapse of forfeiture restrictions on a derivative security and acquisition of the underlying shares.
- Vests one-third annually on each of the first three anniversaries of the date of grant, subject to acceleration as set forth in the Registrant's Amended and Restated Incentive Compensation Plan ("Plan") and the Reporting Person's Employment Agreement with the Registrant ("Employment Agreement").
- Each performance-based restricted stock unit ("RSU") represents the right to receive one share of the Registrant's common stock.
- RSU award with time-based vesting in three equal installments on each of February 4, 2025, 2026 and 2027, and performance-based vesting only if designated corporate goals are achieved. The Reporting Person must continue to provide services to the Company during the vesting period.
- Each restricted stock unit ("RSU") represents the right to receive one share of the Registrant's common stock.
- Forfeiture restrictions will lapse on the RSUs in three installments on each of February 4, 2025, 2026 and 2027, as long as the Reporting Person remains in continuous service during the vesting period, subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on the third one-third of an award of RSUs from a grant made on February 8, 2021.
- Lapse of forfeiture restrictions on third one-third of a PRSU award granted on February 8, 2021 upon the achievement of time and performance goals.
- Lapse of forfeiture restrictions on the second one-third of an award of RSUs from a grant made on February 4, 2022. The remaining RSUs will vest on February 4, 2025, as long as the Reporting Person provides continuous service to the Company during the vesting period, and subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on the second one-third of a PRSU Award from a grant made on February 4, 2022. The remaining PRSUs will vest on February 4, 2025, as long as the Reporting Person provides continuous service to the Company during the vesting period, and subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on first one-third of a time-based RSU award granted on February 3, 2023. The remaining RSUs will vest on each of February 4, 2025 and 2026, as long as the Reporting Person provides continuous service to the Company during the vesting period and subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.
- Lapse of forfeiture restrictions on the first one-third of one-half of a PRSU award granted on February 3, 2023. One-half of the PRSUs were forfeited upon failure to achieve one of two performance goals. The remaining earned PRSUs will vest on each of February 4, 2025 and 2026, as long as the Reporting Person provides continuous service to the Company during the vesting period and subject to acceleration as set forth in the Plan and the Reporting Person's Employment Agreement.

/s/ Joshua Weingard as attorney-  
in-fact for Anthony Fernando 02/06/2024

\*\* 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.**