

**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

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).

1. Name and Address of Reporting Person* <u>Mills C Randal</u>  (Last) (First) (Middle) C/O ELUTIA INC. 12510 PROSPERITY DRIVE, SUITE 370  (Street) SILVER MD 20904 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ELUTIA INC. [ ELUT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>PRESIDENT AND CEO</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/12/2024</u>	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
	4. If Amendment, Date of Original Filed (Month/Day/Year)  Rule 10b5-1(c) Transaction Indication <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.		

**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			
Class A Common Stock	08/12/2024		M		162,500 <sup>(1)</sup>	A	<sup>(2)</sup>	292,467	D	
Class A Common Stock	08/12/2024		F		58,659 <sup>(3)</sup>	D	\$2.84	233,808	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
Restricted Stock Units	<sup>(2)</sup>	08/12/2024		M			162,500	<sup>(4)</sup>	<sup>(4)</sup>	Class A Common Stock	162,500	\$0	0	D	

**Explanation of Responses:**

- Transaction represents shares of the Issuer's Class A Common Stock received from the vesting of restricted stock units.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's Class A Common Stock.
- Shares withheld by the Issuer to satisfy tax withholding requirements on vesting of restricted stock units.
- On January 31, 2024, the Reporting Person was granted 162,500 restricted stock units. The restricted stock units vested on the 10th business day following the clearance by the U.S. Food & Drug Administration ("FDA") of the Company's CanGarooRM antibiotic-eluting biologic envelope, unless such date is not during one of the Company's open trading windows, in which case such RSUs vested as of the first business day of the next open trading window. The CanGarooRM antibiotic-eluting biologic envelope, now known as EluPro, was cleared by the FDA on June 14, 2024 and the first business day of the next open trading window was August 12, 2024.

/s/ Jeffrey Hamet, Attorney-in-Fact for C. Randal Mills 08/13/2024

\*\* 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.