

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* <u>HighCape Capital, LLC</u>  (Last) (First) (Middle) 36 CHURCH LANE  (Street) WESTPORT CT 06880  (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)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/30/2024	
	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	07/30/2024		X		2,101,577	A	\$1.4275	9,100,232	I	See footnotes <sup>(1)(2)(3)</sup>

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
Warrants (right to buy)	\$1.4275	07/30/2024		X			2,101,577	09/21/2023	(4)	Class A Common Stock	2,101,577	\$0	0	I	See footnote <sup>(2)</sup> <sup>(3)(5)</sup>

1. Name and Address of Reporting Person\*  
HighCape Capital, LLC  
 (Last) (First) (Middle)  
 36 CHURCH LANE  
 (Street)  
 WESTPORT CT 06880  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HighCape Partners II, L.P.  
 (Last) (First) (Middle)  
 36 CHURCH LANE  
 (Street)  
 WESTPORT CT 06880  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HighCape Co-Investment Vehicle I, LLC  
 (Last) (First) (Middle)  
 36 CHURCH LANE  
 (Street)  
 WESTPORT CT 06880  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HighCape Co-Investment Vehicle II, LLC

