

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Underdown Brian J.</u> (Last) (First) (Middle) <u>C/O VISTAGEN THERAPEUTICS, INC.</u> <u>343 ALLERTON AVENUE</u> (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VistaGen Therapeutics, Inc. [VTGN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/29/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			

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
Stock Option (Right to Buy)	\$10	08/29/2018		D		500 ⁽¹⁾		11/04/2011	11/04/2019	Common Stock	500	\$0	0	D	
Stock Option (Right to Buy)	\$1.5	08/29/2018		A		500		08/29/2018	11/04/2019	Common Stock	500	\$0	500	D	
Stock Option (Right to Buy)	\$10	08/29/2018		D		6,250 ⁽²⁾		12/30/2011	12/30/2019	Common Stock	6,250	\$0	0	D	
Stock Option (Right to Buy)	\$1.5	08/29/2018		A		6,250		08/29/2018	12/30/2019	Common Stock	6,250	\$0	6,250	D	
Stock Option (Right to Buy)	\$10	08/29/2018		D		2,500 ⁽³⁾		04/25/2015	04/26/2021	Common Stock	2,500	\$0	0	D	
Stock Option (Right to Buy)	\$1.5	08/29/2018		A		2,500		08/29/2018	04/26/2021	Common Stock	2,500	\$0	2,500	D	
Stock Option (Right to Buy)	\$3.49	08/29/2018		D		25,000 ⁽⁴⁾		(5)	06/19/2026	Common Stock	25,000	\$0	0	D	
Stock Option (Right to Buy)	\$1.5	08/29/2018		A		25,000		(5)	06/19/2026	Common Stock	25,000	\$0	25,000	D	
Stock Option (Right to Buy)	\$3.8	08/29/2018		D		25,000 ⁽⁶⁾		(7)	11/09/2026	Common Stock	25,000	\$0	0	D	
Stock Option (Right to Buy)	\$1.5	08/29/2018		A		25,000		(7)	11/09/2026	Common Stock	25,000	\$0	25,000	D	
Stock Option (Right to Buy)	\$1.96	08/29/2018		D		35,000 ⁽⁸⁾		(9)	04/26/2027	Common Stock	35,000	\$0	0	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 Option (Right to Buy)	\$1.5	08/29/2018		A		35,000		(9)	04/26/2027	Common Stock	35,000	\$0	35,000	D	

Explanation of Responses:

- The reporting person agreed to cancellation of an option granted to him on 11/4/2009 in exchange for a new option having a lower exercise price.
- The reporting person agreed to cancellation of an option granted to him on 12/30/2009 in exchange for a new option having a lower exercise price.
- The reporting person agreed to cancellation of an option granted to him on 4/26/2011 in exchange for a new option having a lower exercise price.
- The reporting person agreed to cancellation of an option granted to him on 6/19/2016 in exchange for a new option having a lower exercise price.
- The option vests monthly over a period of four years commencing 6/19/2016.
- The reporting person agreed to cancellation of an option granted to him on 11/9/2016 in exchange for a new option having a lower exercise price.
- The option vests monthly over a period of three years commencing 11/9/2016.
- The reporting person agreed to cancellation of an option granted to him on 4/26/2017 in exchange for a new option having a lower exercise price.
- The option vests monthly over a period of three years commencing 4/26/2017.

/s/ Jerrold D. Dotson, Attorney-in-Fact 08/31/2018

** 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.