

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. [VSTA]</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>11/11/2015</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount				

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				
Warrant for Common Stock	\$10	11/11/2015		D ⁽¹⁾			2,500	02/13/2012 ⁽¹⁾	02/13/2016	Common Stock	2,500	\$0 ⁽¹⁾	0	D	
Warrant for Common Stock	\$7	11/11/2015		A ⁽¹⁾			2,500	02/13/2012 ⁽¹⁾	03/19/2019	Common Stock	2,500	\$0 ⁽¹⁾	2,500	D	
Warrant for Common Stock	\$12.8	11/11/2015		D ⁽²⁾			7,500	04/01/2015 ⁽²⁾	03/03/2023	Common Stock	7,500	\$0 ⁽²⁾	0	D	
Warrant for Common Stock	\$7	11/11/2015		A ⁽²⁾			7,500	04/01/2015 ⁽²⁾	03/03/2023	Common Stock	7,500	\$0 ⁽²⁾	7,500	D	
Warrant for Common Stock	\$10	11/11/2015		D ⁽³⁾			2,500	(3)(4)	03/19/2019	Common Stock	2,500	\$0 ⁽³⁾	0	D	
Warrant for Common Stock	\$7	11/11/2015		A ⁽³⁾			2,500	(3)(4)	03/19/2019	Common Stock	2,500	\$0 ⁽³⁾	2,500	D	
Warrant for Common Stock	\$10	11/11/2015		D ⁽⁵⁾			20,000	01/11/2015 ⁽⁵⁾	01/11/2020	Common Stock	20,000	\$0 ⁽⁵⁾	0	D	
Warrant for Common Stock	\$7	11/11/2015		A ⁽⁵⁾			20,000	01/11/2015 ⁽⁵⁾	01/11/2020	Common Stock	20,000	\$0 ⁽⁵⁾	20,000	D	
Warrant for Common Stock	\$9.25	11/11/2015		D ⁽⁶⁾			50,000	09/02/2015 ⁽⁶⁾	09/02/2020	Common Stock	50,000	\$0 ⁽⁶⁾	0	D	
Warrant for Common Stock	\$7	11/11/2015		A ⁽⁶⁾			50,000	09/02/2015 ⁽⁶⁾	09/02/2020	Common Stock	50,000	\$0 ⁽⁶⁾	50,000	D	

Explanation of Responses:

- The two reported transactions involved an amendment of an outstanding warrant, resulting in the deemed cancellation of the old warrant and the grant of a replacement warrant. The warrant was originally granted on February 13, 2012.
- The two reported transactions involved an amendment of an outstanding warrant, resulting in the deemed cancellation of the old warrant and the grant of a replacement warrant. The warrant was originally granted on March 3, 2013.

3. The two reported transactions involved an amendment of an outstanding warrant, resulting in the deemed cancellation of the old warrant and the grant of a replacement warrant. The warrant was originally granted on March 19, 2014.
4. Subject to the Reporting Person's continuous service, and as incentive to continue service as an independent Director and build shareholder value, the Warrant will vest according to the following schedule: 50% of the total number of shares on April 1, 2014 (the "Vesting Start Date"); 25% of the total number of shares on the one year anniversary of the Vesting Start Date; and 25% of the total number of shares on the two year anniversary of the Vesting Start Date; provided, however, that the Warrant shall vest in full upon a change in control of the Company, or upon the consummation by the Company and a third-party of a license or sale transaction involving at least one (1) new drug rescue variant developed by the Company.
5. The two reported transactions involved an amendment of an outstanding warrant, resulting in the deemed cancellation of the old warrant and the grant of a replacement warrant. The warrant was originally granted on January 11, 2015.
6. The two reported transactions involved an amendment of an outstanding warrant, resulting in the deemed cancellation of the old warrant and the grant of a replacement warrant. The warrant was originally granted on September 2, 2015.

/s/ Jerrold D. Dotson, Attorney-
in-Fact

11/13/2015

** 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.