

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>COMMODORE CAPITAL LP</u> (Last) (First) (Middle) 444 MADISON AVENUE 35TH FLOOR (Street) NEW YORK NY 10022 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/04/2023	
	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)			

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					
Pre-Funded Warrants (Right to Buy)	\$0.001	10/04/2023		A		2,788,620 ⁽¹⁾		10/04/2023		(2)	Common Stock	2,788,620	(3)	2,788,620	I	By Commodore Capital Master LP ⁽⁴⁾
Tranche 1 Warrants (Right to Buy)	\$5.38	10/04/2023		A		1,394,310 ⁽¹⁾		10/04/2023		(5)	Common Stock	1,394,310	(3)	1,394,310	I	By Commodore Capital Master LP ⁽⁴⁾
Tranche 2 Warrants (Right to Buy)	\$8.877	10/04/2023		A		1,690,014 ⁽¹⁾		10/04/2023	10/04/2028 ⁽⁶⁾		Common Stock	1,690,014	(3)	1,690,014	I	By Commodore Capital Master LP ⁽⁴⁾

Explanation of Responses:

- On October 4, 2023, Vistagen Therapeutics, Inc. (the "Issuer") closed an offering of 15,010,810 shares of its common stock, \$0.001 par value per share ("Common Stock") with accompanying common warrants to purchase up to 9,294,022 shares of Common Stock (or pre-funded warrants to purchase up to 9,294,022 shares of Common Stock in lieu thereof) (the "Tranche 1 Warrants") and accompanying common warrants to purchase up to 11,265,086 shares of Common Stock (or pre-funded warrants to purchase up to 11,265,086 shares of Common Stock in lieu thereof) (the "Tranche 2 Warrants"). In lieu of shares of Common Stock, the Issuer offered pre-funded warrants to purchase up to 3,577,240 shares of Common Stock (the "Pre-Funded Warrants") with accompanying Tranche 1 Warrants and accompanying Tranche 2 Warrants. As a result of the offering and certain ownership limitations described below, Commodore Capital LP ("Commodore Capital") is no longer a 10% beneficial owner of the Issuer.
- The Pre-Funded Warrants are exercisable from the date of issuance until fully exercised. The Pre-funded Warrants contain an exercise limitation prohibiting Commodore Capital Master LP ("Commodore Master") from exercising the Pre-Funded Warrants until such time as the holder, together with certain related parties, would not beneficially own after any such exercise more than 9.99% of the then issued and outstanding Common Stock. Due to this blocker, the Pre-funded Warrants owned by Commodore Master are not fully exercisable at this time. The blocker percentage may be increased up to 19.99% or decreased by Commodore Master upon 61 days' notice to the Issuer.
- The Issuer offered Pre-Funded Warrants at a combined offering price of \$5.379 per Pre-Funded Warrant, accompanying Tranche 1 Warrant, and accompanying Tranche 2 Warrant.
- The securities are held directly by Commodore Master. Commodore Capital is the investment manager to Commodore Master. Michael Kramarz and Robert Egen Atkinson are the managing partners of Commodore Capital and exercise investment and dispositive power over the securities held by Commodore Master. Each of Commodore Capital, Dr. Kramarz and Dr. Atkinson disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest therein. This report shall not be deemed an admission that Commodore Capital, Commodore Master, Dr. Kramarz and Dr. Atkinson or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The Tranche 1 Warrants are exercisable from the date of issuance and expire 60 days after the later of (i) the date on which the Issuer first publicly discloses, whether by press release or Form 8-K filing, the top-line data for its PALISADE-3 study and (ii) the date on which the Issuer first publicly discloses, whether by press release or Form 8-K filing, the top-line data for its PALISADE-4 study. The Tranche 1 Warrants contain an exercise limitation prohibiting Commodore Master from exercising the Tranche 1 Warrants until such time as the holder, together with certain related parties, would not beneficially own after any such exercise more than 9.99% of the then issued and outstanding Common Stock. Due to this blocker, the Tranche 1 Warrants owned by Commodore Master are not fully exercisable at this time. The blocker percentage may be increased up to 19.99% or decreased by Commodore Master upon 61 days' notice to the Issuer.
- The Tranche 2 Warrants are exercisable from the date of issuance and expire on October 4, 2028. The Tranche 2 Warrants contain an exercise limitation prohibiting Commodore Master from exercising the Tranche 2 Warrants until such time as the holder, together with certain related parties, would not beneficially own after any such exercise more than 9.99% of the then issued and outstanding Common Stock. Due to this blocker, the Tranche 2 Warrants owned by Commodore Master are not fully exercisable at this time. The blocker percentage may be increased up to 19.99% or decreased by Commodore Master upon 61 days' notice to the Issuer.

/s/ Michael Kramarz, Managing Partner 10/06/2023

** 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.