

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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

1. Name and Address of Reporting Person* <u>Bartholdson John A.</u> (Last) (First) (Middle) 4721 EMPEROR BOULEVARD, SUITE 100 (Street) DURHAM NC 27703 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Bioventus Inc. [BVS]</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) 05/19/2023		
	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	
	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	05/19/2023		P		1,136,675	A	\$1.9362 ⁽¹⁾	5,730,138	I	See Footnotes ⁽²⁾ (3)
Class A Common Stock	05/22/2023		P		178,998	A	\$2.0799 ⁽⁴⁾	5,909,136	I	See Footnotes ⁽²⁾ (3)

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)		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)					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$1.485 to \$2.26, inclusive. Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
- Consists of (i) 4,624,431 shares of Class A Common Stock held by Juniper Targeted Opportunity Fund, L.P. ("Juniper Fund"), (ii) 1,208,855 shares of Class A Common Stock held by Juniper Targeted Opportunities, L.P. ("Juniper Targeted Opportunities") and (iii) 75,850 shares of Class A Common Stock held by Juniper Multi-Strategy Fund, L.P. ("Juniper Multi-Strategy" and, together with Juniper Fund, Juniper Targeted Opportunities and Juniper Multi-Strategy, the "Juniper Entities").
- Juniper HF Investors II, LLC ("Juniper HF II"), Juniper Targeted Opportunity Investors, LLC ("Juniper TO") and Juniper HF Investors, LLC ("Juniper HF") are each the general partner of Juniper Fund, Juniper Targeted Opportunities and Juniper Multi-Strategy, respectively. Juniper Investment Company, LLC ("Juniper Investment Company") provides investment advisory and management services and acts as the investment manager of Juniper Fund, Juniper Targeted Opportunities and Juniper Multi-Strategy. The Reporting Person is a managing member of Juniper Investment Company, Juniper HF II, Juniper TO and Juniper HF and shares voting and dispositive power with respect to the shares held by the Juniper Entities. The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions ranging from \$1.99 to \$2.11, inclusive. Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

/s/Anthony D'Adamo,
Attorney-in-Fact

05/23/2023

** 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.