

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).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Browne Sean E</u> (Last) (First) (Middle) <u>C/O XTANT MEDICAL HOLDINGS, INC.</u> <u>664 CRUISER LANE</u> (Street) <u>BELGRADE</u> <u>MT</u> <u>59714</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Xtant Medical Holdings, Inc. [XTNT]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/15/2026</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) ☒ 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	(A) or (D)	Price			
Common Stock	08/15/2026		A		550,000 ⁽¹⁾	A	\$0	3,125,274 ⁽²⁾	D	
Common Stock	08/15/2026		F ⁽³⁾		10,605 ⁽³⁾	D	\$0.31	3,114,669 ⁽²⁾	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		Date Exercisable	Expiration Date					

Explanation of Responses:

1. These shares will vest with respect to 137,500 shares on each of August 15, 2027, August 15, 2028, August 15, 2029 and August 15, 2030 pursuant to a deferred stock unit (DSU) award granted under the Xtant Medical Holdings, Inc. Amended and Restated 2023 Equity Incentive Plan, conditioned upon the Reporting Person remaining an employee of Xtant through the applicable vesting date. The settlement of the vested shares underlying the DSU award has been deferred and will occur at a later date pursuant to the terms of the DSU award agreement. Each DSU represents a contingent right to receive one share of the Issuer's common stock.
2. Includes an aggregate of 1,720,123 shares issuable upon vesting and settlement of restricted stock unit awards or DSU awards granted under the Xtant Medical Holdings, Inc. Amended and Restated 2023 Equity Incentive Plan, in each case conditioned upon the Reporting Person remaining an employee of Xtant through the respective vesting dates.
3. These shares were withheld by the Issuer to pay tax withholding obligations upon vesting and settlement of restricted stock unit awards.

/s/ Amy Culbert, attorney-in-
fact 08/18/2026

** 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.