

OMB APPROVAL	
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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).

1. Name and Address of Reporting Person* <u>Petrini Maria Carolina</u> (Last) (First) (Middle) <u>C/O ARAVIVE, INC., RIVER OAKS TOWER,</u> <u>3730 KIRBY DRIVE, SUITE 1200</u> (Street) <u>HOUSTON TX 77098</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aravive, Inc. [ARAV]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Commercial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/10/2023</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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Nonqualified Stock Option (Right to Buy)	\$1.86	04/10/2023		A ⁽¹⁾		400,000 ⁽²⁾	04/10/2024 ⁽²⁾	04/09/2033 ⁽²⁾	Common Stock	400,000	\$0	400,000	D	

Explanation of Responses:

- The option has been granted pursuant to an inducement award agreement outside of the Issuer's 2019 Equity Incentive Plan as a material inducement to the Reporting Person's acceptance of employment with the Issuer in accordance with Nasdaq Listing Rule 5635(c)(4).
- The vesting schedule for this nonqualified stock option is as follows: 25% of the shares subject to the option will vest on the one-year anniversary of the date of the grant, and the remaining 75% of the shares subject to the option will vest in equal monthly installments over the next 36 months subject to the Reporting Person's continued employment with the Issuer on each vesting date.

/s/ Maria Carolina Petrini 04/11/2023
 ** 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.