

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>ESHELMAN FREDRIC N</u> <hr/> (Last) (First) (Middle) C/O ARAVIVE, INC. RIVER OAKS TOWER, 3730 KIRBY DRIVE, SUITE 1200 <hr/> (Street) HOUSTON TX 77098 <hr/> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/12/2021</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock	02/12/2021		A		2,875,000	A	\$7.29	3,806,098	I	See Footnote ⁽¹⁾

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					

1. Name and Address of Reporting Person*
ESHELMAN FREDRIC N

 (Last) (First) (Middle)
 C/O ARAVIVE, INC. RIVER OAKS TOWER,
 3730 KIRBY DRIVE, SUITE 1200

 (Street)
 HOUSTON TX 77098

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Eshelman Ventures, LLC

 (Last) (First) (Middle)
 C/O ARAVIVE, INC. RIVER OAKS TOWER
 3730 KIRBY DRIVE, SUITE 1200

 (Street)
 HOUSTON TX 77098

 (City) (State) (Zip)

Explanation of Responses:

1. These shares of Aravive, Inc. common stock are owned directly by Eshelman Ventures, LLC, an entity wholly owned by the reporting person. The reporting person, Dr. Fredric Eshelman, is also the Chairman of the Board of Directors of Aravive, Inc.

Remarks:

Eshelman, Name: Fredric N.
Eshelman, Title: Managing
Member

/s/ Fredric N. Eshelman

02/17/2021

** 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.