

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>GONZALEZ DINA</u> (Last) (First) (Middle) <u>C/O ADYNXX, INC.</u> <u>100 PINE ST., STE. 500</u> (Street) <u>SAN FRANCISCO CA 94111</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/29/2019</u>	3. Issuer Name and Ticker or Trading Symbol <u>Adynxx, Inc. [ADYX]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CONTROLLER</p>	5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (Right to Buy)	(1)	08/18/2021	Common Stock 7,966 ⁽²⁾	1.11 ⁽¹⁾	D	
Stock Option (Right to Buy)	(3)	03/07/2022	Common Stock 1,577 ⁽²⁾	1.11 ⁽³⁾	D	
Stock Option (Right to Buy)	(4)	07/16/2022	Common Stock 3,155 ⁽²⁾	1.39 ⁽⁴⁾	D	
Stock Option (Right to Buy)	(5)	12/17/2022	Common Stock 1,577 ⁽²⁾	1.39 ⁽⁵⁾	D	
Stock Option (Right to Buy)	(6)	12/15/2026	Common Stock 26,358 ⁽²⁾	3.06 ⁽⁶⁾	D	

Explanation of Responses:

- On August 19, 2011, Reporting Person was granted an option to purchase 221,888 shares of the common stock of Private Adynxx under Private Adynxx's Equity Incentive Plan at an exercise price of \$0.04 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 7,966 shares of the Issuer's common stock at a per share exercise price of \$1.11. This option has fully vested.
- Shares of common stock of the corporation then known as Adynxx, Inc. ("Private Adynxx") were converted into shares of the Issuer pursuant to that certain Agreement and Plan of Merger and Reorganization, dated as of October 11, 2018, by and among the Issuer, Embark Merger Sub, Inc. and Private Adynxx (the "Merger Agreement"). Pursuant to the terms of the Merger Agreement, each share of common stock was converted into 0.0359 shares of the Issuer's common stock, reflecting a reverse stock split at a ratio of one new share for every six shares of common stock outstanding.
- On March 8, 2012, Reporting Person was granted an option to purchase 43,936 shares of the common stock of Private Adynxx under Private Adynxx's Equity Incentive Plan at an exercise price of \$0.04 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 1,577 shares of the Issuer's common stock at a per share exercise price of \$1.11. This option has fully vested.
- On July 17, 2012, Reporting Person was granted an option to purchase 87,873 shares of the common stock of Private Adynxx under Private Adynxx's Equity Incentive Plan at an exercise price of \$0.05 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 3,155 shares of the Issuer's common stock at a per share exercise price of \$1.39. This option has fully vested.
- On December 18, 2012, Reporting Person was granted an option to purchase 43,937 shares of the common stock of Private Adynxx under Private Adynxx's Equity Incentive Plan at an exercise price of \$0.05 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 1,577 shares of the Issuer's common stock at a per share exercise price of \$1.39. This option has fully vested.
- On December 16, 2016, Reporting Person was granted an option to purchase 734,212 shares of the common stock of Private Adynxx under Private Adynxx's Equity Incentive Plan at an exercise price of \$0.11 per share. Pursuant to the Merger Agreement, this option was converted into an option to purchase 26,358 shares of the Issuer's common stock at a per share exercise price of \$3.06. Subject to Reporting Person's continued employment, 1/4th of the option vested and became exercisable on December 16, 2017 with the remainder vesting monthly thereafter for a total vesting period of 48 months. Upon a change of control of the Issuer, 100% of any unvested portion of the option will become fully vested and exercisable.

Remarks:

Exhibit 24 - Power of Attorney

/s/ John McKenna, Attorney-in-Fact 06/11/2019

** 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 5 (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.

LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints Rick Orr, John McKenna and Laura Berezin as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of Adynxx, Inc., a Delaware corporation (the "Company"), with the SEC, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Exchange Act and the rules and regulations promulgated thereunder, as amended from time to time;

(2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Power of Attorney authorizes, but does not require, such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor such attorney-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of May 2019.

/s/ Dina Gonzalez

Dina Gonzalez