VistaGen Therapeutics, Inc.

Form 4

March 21, 2014

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

SNODGRASS H. RALPH

2. Issuer Name and Ticker or Trading Symbol

VistaGen Therapeutics, Inc. [VSTA]

3. Date of Earliest Transaction

(Month/Day/Year) C/O VISTAGEN THERAPEUTICS. 03/19/2014 INC., 343 ALLERTON AVENUE

(Middle)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

PRES./CHIEF SCIENTIFIC OFFICER

10% Owner

Other (specify

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

Officer (give title

SOUTH SAN FRANCISCO, CA 94080

(City) (State) 1. Title of

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

(9-02)

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 0.5	03/19/2014		<u>J(1)</u>	50,000	(2)	03/19/2019	Common Stock	50,000
Warrant	\$ 0.5	03/19/2014		J <u>(3)</u>	150,000	(2)	03/19/2019	Common	150,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SNODGRASS H. RALPH C/O VISTAGEN THERAPEUTICS, INC. 343 ALLERTON AVENUE SOUTH SAN FRANCISCO, CA 94080

PRES./CHIEF SCIENTIFIC OFFICER

Signatures

/s/ Shawn K. Singh, Attorney-in-Fact

03/21/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Warrant issued as consideration for Reporting Person's services as President, Chief Scientific Officer and a Director of the Issuer.
 - Subject to the Reporting Person's continuous service, and as incentive to continue employment and build shareholder value, the Warrant will vest according to the following schedule: 50% of the total number of shares on April 1, 2014 (the "Vesting Start Date"); 25% of the total number of shares on the one year anniversary of the Vesting Start Date; and 25% of the total number of shares on the two year
- (2) total number of shares on the one year anniversary of the Vesting Start Date; and 25% of the total number of shares on the two year anniversary of the Vesting Start Date; provided, however, that the Warrant shall vest in full upon a change in control of the Company, or upon the consummation by the Company and a third-party of a license or sale transaction involving at least one (1) new drug rescue variant developed by the Company.
- (3) Warrant issued in consideration for cancellation of existing option for 150,000 shares granted on November 4, 2009 having an exercise price of \$0.50 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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