

## **SL: Insider Intelligence Trade Alert 4/6/23**

**\*\*Buy Alert: Beyond Air Inc. (NYSE: XAIR)\*\***

**Price at alert: \$6.64**

**Buy Limit: \$7.35**

**Stop Limit: \$5.30**

Hey, it's Alex here with your next Insider Intelligence Trade Alert.

This week, we're looking at **Beyond Air Inc.** The company manufactures a variety of machines that convert regular air to condensed nitric oxide.

Nitric oxide is used for a variety of lung ailments, ranging from COPD, pneumonia, and bronchitis, to neonatal applications. The best way to think of Beyond Air is as a medical device company.

One of their products, the LungFit PH, has been approved by the FDA to treat pulmonary hypertension in newborns. The company currently has another product going through FDA trials to see if it can successfully treat nontuberculous mycobacteria, viral community-acquired pneumonia, and other lung ailments.

They also have a subdivision called Beyond Cancer, where they're trialing a novel use of targeted nitric oxide to treat certain solid tumors.

The stock has been fairly range-bound over the past few months:



But will the price breakout soon?

Judging by the amount of insider activity taking place, it seems like something could be happening soon.

In March alone, a total of 9 insiders have scooped up shares. This is a great example of cluster buying, where multiple insiders buy in around the same time.

You have COO Michael Gaul who's bought 9,000 total shares between two different transactions (the most recent is pictured.)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

☐ 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>Gaul Michael A.</u>  (Last) (First) (Middle)  C/O BEYOND AIR, INC. 900 STEWART AVENUE, SUITE 301  (Street) GARDEN CITY NY 11530  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Beyond Air, Inc. [ XAIR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/24/2023</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner X Officer (give title below) Other (specify below) <u>Chief Operating Officer</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	03/24/2023		P		1,000	A	\$6.15	73,150		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	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				

CEO and Chairman of the Board Steven Lisi has bought 60,000 shares worth about \$362k.

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OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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1. Name and Address of Reporting Person* <u>Lisi Steven A.</u>  (Last) (First) (Middle)  C/O BEYOND AIR, INC. 900 STEWART AVENUE, SUITE 301  (Street) GARDEN CITY NY 11530  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Beyond Air, Inc. [ XAIR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2023</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner X Officer (give title below) Other (specify below) <u>CEO and Chairman of the Board</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person
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			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/07/2023		P		45,000	A	\$ 5.976 <sup>(1)</sup>	1,442,849	D
Common Stock	03/08/2023		P		5,000	A	\$ 5.887 <sup>(2)</sup>	1,447,849	D

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

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				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				

Chief Business Officer Amir Avniel bought 1,000 shares:

SEC Form 4

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

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\*

Avniel Amir

(Last)

(First)

(Middle)

C/O BEYOND AIR, INC.

900 STEWART AVENUE, SUITE 301

(Street)

GARDEN CITY

NY

11530

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Beyond Air, Inc. [ XAIR ]

3. Date of Earliest Transaction (Month/Day/Year)

03/13/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X

 Director

X

 Officer (give title below)

10% Owner

Other (specify below)

Chief Business Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X

 Form filed by One Reporting Person

Form filed by More than One Reporting Person

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Common Stock	03/13/2023		P	1,000	A	\$6.4	457,027

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)

And the various board members bought the rest.

What could be causing so much buying activity? Well, here's a list of XAIR's various products and their pipeline status:

Therapeutic Area	Preclinical	Pilot	Pivotal	PMA	Commercial	Next Milestone*
<b>LungFit® PH</b> Hospital NICU Setting Low-concentration iNO (≤80 ppm) for pulmonary treatments <sup>1</sup>						US FDA approved CE Mark & ex-US partnership <sup>†</sup>
<b>LungFit® PRO</b> Hospital Setting High-concentration iNO (80 to 400 ppm) for antimicrobial treatments						PMA submission 1H 2023
<b>LungFit® GO</b> At-home Treatment High-concentration iNO (80 to 400 ppm) for antimicrobial treatments						Discuss pivotal trial design with FDA in 1H 2024
<b>LungFit® GO</b> At-home Treatment High-concentration iNO (80 to 400 ppm) for antimicrobial treatments						Pilot study pending discussion with FDA

The most likely catalyst would be the cardiac surgery pipeline for the LungFit PH product. As the graphic shows, there is a PMA submission that will be filed in the first half of 2023.

PMA stands for Premarket Approval. So, the company submitting it has to show the FDA that the device has been shown to be safe and effective for the end user.

During this application process, the company must submit any clinical trial data it might have. So, if I had to guess, I would think that there has been positive clinical trial data for using the LungFit PH in a cardiac surgery setting. And the insiders think that the device is likely to pass the PMA process.

Considering that the LungFit PH has already been approved for commercial use in other applications, it seems a good bet that it would have some benefit for cardiac surgery care.

So, considering all that, we're adding **Beyond Air Inc.** to the Insider Intelligence Model Portfolio.

To access past Insider Intelligence alerts, our model portfolio and everything else, simply go to [wealthpin.com/I](https://wealthpin.com/I)

To your wealth,

Alex Reid  
Founder, Insider Intelligence