

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

(Print or Type Responses)

1. Name and Address of Reporting Person* Dilmore Jillian (Last) (First) (Middle) C/O BAUDAX BIO, INC., 490 LAPP ROAD (Street) MALVERN, PA 19355 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/16/2022	3. Issuer Name and Ticker or Trading Symbol Baudax Bio, Inc. [BXRX]		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Corporate Controller/Secretary / PFO and PAO		5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
Common Stock	171 (1)	D	
Common Stock	67 (2)	D	
Common Stock	25	D	

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

SEC 1473 (7-02)

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 control number.

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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(3)	12/05/2029	Common Stock	257	\$ 221.55	D	
Stock Option (right to buy)	(4)	12/02/2030	Common Stock	162	\$ 39.2	D	
Stock Option (right to buy)	(5)	01/15/2031	Common Stock	313	\$ 45.5	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dilmore Jillian C/O BAUDAX BIO, INC. 490 LAPP ROAD MALVERN, PA 19355			Corporate Controller/Secretary	PFO and PAO

Signatures

/s/ Gerri Henwood, Attorney-in-fact		04/26/2022
**Signature of Reporting Person		Date

Explanation of Responses:

* 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).

Consists of 171 restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock of Baudax Bio, Inc. (the "Company").

(1) The restricted stock units vest annually in four equal installments commencing on December 5, 2020, subject to continued service to the Company on the applicable vesting dates. The restricted stock units will be settled on the applicable vesting dates in shares of the Company's common stock.

Consists of 67 restricted stock units. Each restricted stock unit represents a contingent right to receive one share of common stock of the Company. The restricted stock

(2) units vest annually in four equal installments commencing on January 15, 2022, subject to continued service to the Company on the applicable vesting dates. The restricted stock units will be settled on the applicable vesting dates in shares of the Company's common stock.

(3) The stock option vests in equal monthly installments over 48 months, beginning on January 5, 2020, subject to continued service to the Company on the applicable vesting dates.

(4) The stock option vested in two equal, semi-annual installments on June 30, 2021 and December 31, 2021.

(5) The stock option vests in equal monthly installments over 48 months, beginning on February 15, 2021, subject to continued service to the Company on the applicable vesting dates.

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.

State of Pennsylvania
County of Chester

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My Commission Expires

02/22/2023

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COMMONWEALTH OF PENN
Kenneth J Hodg
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My Commission E
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