

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* NICOLS JOHN J		2. Issuer Name and Ticker or Trading Symbol CODEXIS, INC. [CDXS]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2021		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			
C/O CODEXIS, INC., 200 PENOBSCOT DRIVE		(Street)		4. If Amendment, Date Original Filed (Month/Day/Year)				
REDWOOD CITY, CA 94063		(City)		(State)		(Zip)		
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	

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 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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$ 14.43	02/16/2021		A		198,000	(1)	(1)	02/11/2030	Common Stock	198,000	\$ 0	198,000	D	
Stock Option (Right to Buy)	\$ 26.16	02/16/2021		A		35,000	(2)	(2)	02/16/2031	Common Stock	35,000	\$ 0	35,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICOLS JOHN J C/O CODEXIS, INC. 200 PENOBSCOT DRIVE REDWOOD CITY, CA 94063	X		President and CEO	

Signatures

/s/ Ross Taylor, as Attorney-in-Fact for John J. Nicols 02/18/2021
**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).

On February 11, 2020, the issuer granted the reporting person an option that commences vesting in respect of a number of shares of the issuer's common stock determined based on the satisfaction of certain performance criteria for the fiscal year ended December 31, 2020 with any remaining shares forfeited. On February 16, 2021, the compensation committee of the

- (1) issuer's board of directors certified achievement of the performance criteria at 88% of the target level, which will result in the vesting of the option with respect to 99,000 shares on March 5, 2021 and 99,000 shares on March 5, 2022, in each case subject to the reporting person's continued service to the issuer through such vesting date.
- (2) Option vests with respect to 25% of the shares subject thereto on February 16, 2022, with 1/48th of the shares vesting monthly thereafter, such that the option will be fully vested and exercisable on February 16, 2025.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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